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Global Solar Steam Turbine Market Growth 2025-2031

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Abstracts

The global Solar Steam Turbine market size is predicted to grow from US$ 1132 million in 2025 to US$ 1810 million in 2031; it is expected to grow at a CAGR of 8.1% from 2025 to 2031.

The impact of the latest U.S. tariff measures and the corresponding policy responses from countries worldwide on market competitiveness, regional economic performance, and supply chain configurations will be comprehensively evaluated in this report.

A Solar Steam Turbine is a power generation system that uses solar energy to produce steam, which is then used to drive a steam turbine and generate electricity. This process is typically part of Concentrated Solar Power (CSP) systems. CSP technologies use mirrors or lenses to focus sunlight onto a receiver, where it heats a working fluid (such as water or oil). This fluid produces steam, which drives a steam turbine connected to an electricity generator. The generated electricity can then be used for both grid and off-grid applications.

The solar steam turbine market is a subset of the larger renewable energy and concentrated solar power (CSP) market. The growth of this market is driven by several factors, including the increasing global demand for clean and renewable energy, advancements in CSP technology, and the need for decarbonizing the energy sector.

Market Size & Growth:

The global solar thermal energy market, including CSP systems, is growing at a compound annual growth rate (CAGR) of approximately 7%. The solar steam turbine market is expanding as more countries invest in CSP projects, with a particular focus on regions that receive high solar insolation, such as the Middle East, North Africa, Southern Europe, and parts of the United States and Australia. By 2030, it is estimated

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that the CSP market will significantly contribute to the global energy mix, with increasing investments in utility-scale CSP plants.

Key Drivers:

Renewable Energy Transition: There is a global shift towards cleaner energy sources to combat climate change and reduce reliance on fossil fuels. Solar steam turbines play a key role in this transition. Government Incentives and Policies: Many governments around the world are offering incentives, subsidies, and policies to promote solar energy adoption, including CSP and steam turbine technologies. For example, tax credits, grants, and long-term power purchase agreements (PPAs) for CSP developers. Energy Storage Demand: CSP systems, including solar steam turbines, are particularly well-suited for coupling with thermal energy storage systems, providing consistent power output even during non-sunny hours. This makes them a preferred option for balancing grid demand. Technological Advancements: Improvements in turbine efficiency, heat transfer fluids, and solar collectors have made CSP and solar steam turbines more cost-effective and commercially viable.

Key Challenges:

High Initial Costs: The capital investment for CSP plants, including the solar steam turbine systems, is relatively high compared to other renewable technologies like wind and photovoltaic (PV) solar. Land and Water Use: CSP plants require large tracts of land and significant amounts of water for cooling purposes, which can limit their applicability in water-scarce regions. Intermittency and Storage: While CSP with thermal storage can mitigate intermittency issues, the overall integration of solar steam turbines with existing grids, especially in regions with less sunlight, remains a challenge.

LP Information, Inc. (LPI) ' newest research report, the “Solar Steam Turbine Industry Forecast” looks at past sales and reviews total world Solar Steam Turbine sales in 2024, providing a comprehensive analysis by region and market sector of projected Solar Steam Turbine sales for 2025 through 2031. With Solar Steam Turbine sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world Solar Steam Turbine industry.

This Insight Report provides a comprehensive analysis of the global Solar Steam Turbine landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Solar Steam

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Turbine portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Solar Steam Turbine market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Solar Steam Turbine and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Solar Steam Turbine.

This report presents a comprehensive overview, market shares, and growth opportunities of Solar Steam Turbine market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Non-Condensing Steam Turbine

Condensing Steam Turbine

Segmentation by Application:

Small Plant

Large Plant

This report also splits the market by region:

Americas

United States

Canada

Mexico

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- Brazil

APAC

- China
- Japan
- Korea
- Southeast Asia
- India
- Australia

Europe

- Germany
- France
- UK
- Italy
- Russia

Middle East & Africa

- Egypt
- South Africa
- Israel
- Turkey
- GCC Countries

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The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

General Electric

Siemens

Dongfang Turbine

Shanghai Electric

Hangzhou Steam Turbine(HTC)

Harbin Electric Corporation

Mitsubishi Power

MAN Energy Solutions

Fuji Electric

Ebara Elliott

Doosan

Ansaldo

Kawasaki Heavy Industries

Power Machines

Key Questions Addressed in this Report

What is the 10-year outlook for the global Solar Steam Turbine market?

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What factors are driving Solar Steam Turbine market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Solar Steam Turbine market opportunities vary by end market size?

How does Solar Steam Turbine break out by Type, by Application?

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