

Global Steam Turbine Parts Market Growth (Status and Outlook) 2025-2031

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Abstracts

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The global Steam Turbine Parts market size is predicted to grow from US\$ 6184 million in 2025 to US\$ 8078 million in 2031; it is expected to grow at a CAGR of 4.6% from 2025 to 2031.

Steam turbine parts refer to the individual components that work together to convert the thermal energy of steam into mechanical energy. These parts include rotating, stationary, and auxiliary components, each essential for the turbine's performance, efficiency, and reliability. Examples include the rotor, blades, casing, bearings, seals, and governing systems.

The global market for steam turbine parts is closely linked to the steam turbine and power generation markets. It includes both the original equipment manufacturer (OEM) segment and the aftermarket for replacements and maintenance. Key factors influencing the market are the expansion of power infrastructure, retrofitting older turbines, and regular maintenance in existing power plants.

Market Drivers

Growing Power Generation Needs: Increasing demand for electricity drives the need for turbine components in new installations and maintenance. **Retrofitting and Upgrades:** Aging turbine fleets in developed regions create demand for modernized and efficient parts. **Industrial Applications:** Expanding use of steam turbines in industries like oil & gas, chemicals, and food processing supports component demand.

Market Restraints

Shift to Renewable Energy: The gradual transition to non-steam-based renewables may affect long-term growth. **High Manufacturing Costs:** The precision and durability required for turbine parts make them expensive to produce.

Market Opportunities

Digitalization and Monitoring: Integration of smart sensors and digital tools in turbine parts creates opportunities for advanced, predictive maintenance systems. **Emerging Markets:** Developing economies are driving new installations, boosting the demand for components.

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

This Insight Report provides a comprehensive analysis of the global Steam Turbine Parts landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Steam Turbine Parts portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Steam Turbine Parts market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Steam Turbine Parts 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 Steam Turbine Parts.

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

Segmentation by Type:

Rotor

Blade

Others

Segmentation by Application:

Power

Industrial

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

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

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

MD&A

Prime Turbine Parts

GE Steam Power

Marmen

Stork

Sulzer

Precision Profiles

Greno Industries

TF Hudgins

Turbine SRL

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