

# **Growth Opportunities in the Global Gas Turbine Market for Power Generation 2016-2021: Trends, Forecast, and Opportunity Analysis, August 2016**

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## **Abstracts**

According to a new market report published by Lucintel, the future of the global gas turbine market looks good with opportunities in 1 -60 MW, 61 -180 MW, and more than 180 MW sized gas turbine. The global gas turbine market for power generation is expected to reach an estimated \$13.2 billion by 2021 at a CAGR of 3.3% during the forecast period (from 2016 to 2021). The major drivers for the growth of this market are increasing focus on relatively cleaner energy sources and growing investment in gas-fired power generation due to its lower cost of generating electricity.

In this market, 1 -60 MW, 61 -180 MW, and more than 180 MW are the turbine sizes used for power generation. On the basis of comprehensive research, Lucintel forecasts that the gas turbine with size of 'more than 180 MW' is expected to show above average growth during the forecast period.

Within the gas turbine market, the '61 MW to 180 MW' turbine size is expected to remain the largest segment by both value and volume. High efficiency and low cost per MW are the major factors, which would spur growth for this segment over the forecast period. ROW is expected to remain the largest market and is expected to witness the highest growth over the forecast period due to large scale demand for natural gas based power generation in the region.

For business expansion, this report suggests innovation and new product development to achieve higher efficiency, low emissions, and improved operating cycle.

Emerging trends, which have a direct impact on the dynamics of the industry, include increasing focus on gas turbine advancement in order to raise efficiency and

development of high temperature materials for turbines. General Electric, Siemens, and Mitsubishi Heavy Industries, are among the major suppliers of gas turbine.

Lucintel, a leading global strategic consulting and market research firm, has analyzed growth opportunities in the global gas turbine market for power generation by turbine size and region and has come up with a comprehensive research report, "Growth Opportunities in the Global Gas Turbine Market for Power Generation 2016-2021: Trends, Forecast, and Opportunity Analysis." The Lucintel report serves as a spring board for growth strategy as it provides a comprehensive data and analysis on trends, key drivers, and directions. The study includes a forecast for the growth opportunities in the global gas turbine market for power generation by turbine size and region as follows:

By turbine size [Volume (GW) and Value (\$ billion) from 2010 to 2021]:

1 - 60 MW

61 -180 MW

More than 180 MW

By region [Volume (GW) and Value (\$ billion) from 2010 to 2021]:

North America

Europe

APAC

ROW

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for gas turbine market for power generation by turbine size (1 MW to 60 MW, 61 MW to 180 MW, and more than 180 MW) and region (North America, Europe, APAC, and ROW )?

- Q.2.Which segment will grow at a faster pace and why?
- Q.3.Which region will grow at a faster pace and why?
- Q.4.What are the key factors affecting market dynamics? What are the drivers and challenges, and business risks in this market?
- Q.5.What are the business risks and competitive threats in this market?
- Q.6.What are emerging trends in this market and reasons behind them?
- Q.7.What are some of the changing demands of customers in the market?
- Q.8.What are the new developments in the market and which companies are leading these developments?
- Q.9.Who are the major players in this market? What strategic initiatives are being taken by key players for business growth?
- Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by product substitution?
- Q. 11. What M & A activity has occurred in the last 5 years and what is its impact on the industry?

This unique report from Lucintel will provide you with valuable information, insights, and tools needed to identify new growth opportunities and operate your business successfully in this market. This report will save hundreds of hours of your own personal research time and will significantly benefit you in expanding your business in this market. In today's stringent economy, you need every advantage that you can find.

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