

# **Growth Opportunities in the Global Steam Turbine MRO Market 2016-2021: Trends, Forecast, and Opportunity Analysis, July 2016**

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## **Abstracts**

According to a new market report published by Lucintel, the future of the steam turbine MRO market looks good with opportunities in maintenance, repair and overhaul segment. The global steam turbine MRO market is forecast to grow at a CAGR of 8.7% from 2016 to 2021. The major drivers for the growth of this market are increasing age of operating steam turbines and installation of new steam turbines, especially in the APAC region.

In this market, there are mainly three services practiced, i.e. maintenance, repair, and overhaul. On the basis of comprehensive research, Lucintel forecasts that the maintenance and overhaul segments of the steam turbine MRO market are expected to show above average growth rate during the forecast period.

Within the steam turbine MRO market, the maintenance service is expected to remain the largest segment. Increasing concern by steam turbine owners for maintaining the turbine efficiency and to reduce the risk of turbine breakdown as much as possible are the major driving forces, which would spur growth for this segment over the forecast period.

APAC is expected to remain the largest market and is likely to witness the highest growth rate during the forecast period due to increasing fleet of ageing turbines and installation of new steam turbines. For market expansion, this report suggests establishment of collaboration and ventures to increase customer proximity.

Emerging trends in the global steam turbine MRO market, which have a direct impact on the dynamics of the industry, include growing interest of steam turbine OEMs to

service the equipment of other OEMs and collaboration activities by competitors to gain access to APAC market. Shanghai Electric, Harbin Electric, Dongfang Electric, Siemens, Mitsubishi Heavy Industries, and BHEL are among the major competitors of steam turbine MRO market.

Lucintel, a leading global strategic consulting and market research firm, has analyzed growth opportunities for the global steam turbine MRO market by type of service and region and has come up with a comprehensive research report, "Growth Opportunities in the Global Steam Turbine MRO Market 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 global steam turbine MRO market by type of service and region as follows:

By type of service (Value (\$B) analysis from 2010 to 2021)

Maintenance

Repair

Overhaul

By region (Value (\$B) 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 global steam turbine MRO market by type of service and regions?

Q.2. Which product/segments 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 of the market?
- Q.5. What are the business risks and threats to this market?
- Q.6. What are the emerging trends in the Steam Turbine MRO market and reasons behind them?
- Q.7. What are some changing demands of customers in the market?
- Q.8. What are the new developments in the market? Which companies are leading these developments?
- Q.9. Who are the major players in this market? What strategic initiatives are being implemented by key players for business growth?
- Q.10. How are the competitive rivalry and threat of substitution in this market?
- Q.11. What are M&A activities in the last 5 years in this market? What reasons to these activities and how have they impacted 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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