

Booster Compressor Market by Cooling Type (Air, Water), Stage (Single, Double, Multi), Pressure Rating (14-40 bar, 41-100, 101-350, >350), End use Industry (oil & gas, process, chemicals, power) and Region - Global Forecast to 2023

<https://marketpublishers.com/r/BE63818B207EN.html>

Date: June 2018

Pages: 128

Price: US\$ 5,650.00 (Single User License)

ID: BE63818B207EN

Abstracts

“The booster compressor market is projected to grow at a CAGR of 4.50% from 2018 to 2023.”

The booster compressor market is estimated to be USD 1.92 billion in 2018 and is projected to grow at a CAGR of 4.50%, to reach USD 2.39 billion in 2023. Factors driving the growth of the booster compressor market are increased investments in the oil & gas drilling activities and refining capacity addition. Booster compressors are required in the oil & gas drilling process and also for air separation in refineries. Thus, growing investments in oil & gas will create demand for booster compressors. The availability of alternative products such as the standalone high-pressure compressor can act as a restraint for the booster compressor market.

“The oil & gas segment is expected to be the fastest growing end-user segment by 2023.”

The oil & gas segment is the fastest growing, during the forecast period. The factor driving the growth of booster compressors in the oil & gas sector is the growing investments in the upstream market. Booster compressors are used in varied applications in the upstream market such as nitrogen generation, hydrocarbon blanketing, and air separation. Thus, the investments in the upstream activity create demand for booster compressors.

“Asia Pacific is projected to be the largest market for booster compressors during the forecast period.”

Asia Pacific is projected to be the largest market for booster compressors during the projected period. The factor driving the growth of the booster compressor market is high demand for oil & gas due to the rapidly developing manufacturing industry. The major economies in the region such as China, India, and Australia are investing heavily in oil & gas, primarily to reduce their imports. These countries are also undertaking projects for the development of the LNG pipelines. These projects are developed in order to strengthen their distribution network in the country. The LNG pipeline require compressor station, which use booster compressors to maintain the pressure of gas in transit. Thus, the growing investments in oil & gas exploration will create demand for the booster compressor market.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1—10%, Tier 2 —20%, Tier 3—70%,

By Designation: C-Level—10%, Director Level—20%, Others—70%

By Region: North America—40%, Europe—10%, Asia Pacific—50%

Note: Others includes sales managers, product managers, consultants, and design engineers.

The tier of the company has been defined on the basis of its total revenue, as of 2013: Tier 1 = > USD 1 billion, Tier 2 = From USD 1 billion to USD 500 million, and Tier 3 = USD 500 million.

The prominent players in the booster compressor market include Atlas Copco (Sweden), Ingersoll Rand (Republic of Ireland), Kaeser Kompressoren (Germany), SAUER Compressor (Germany), BHGE (US), Hitachi (Japan), Garner Denver (US), Maximator (US), BAUER Kompressoren (Germany). BOGE (Germany), Haskel (US),

and IDEX Corporation (US).

Research Coverage:

The report defines, describes, and forecasts the global booster compressor market on the basis of cooling type, compression stage, end-user, pressure, and region. It also offers a detailed qualitative and quantitative analysis of the market. The report provides a comprehensive review of the major market drivers, restraints, opportunities, challenges, winning imperatives, and key issues. It also covers various important aspects of the market.

Why buy this report?

1. The report identifies and addresses key markets for booster compressors, which will help suppliers review the growth in the demand for the product.
2. The report helps solution providers understand the pulse of the market and provide insights into drivers, restraints, and challenges.
3. The report will help key players understand the strategies of their competitors better and will help in making strategic decisions.

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