

Pump - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/PDFF8FB91793EN.html>

Date: July 2024

Pages: 125

Price: US\$ 4,750.00 (Single User License)

ID: PDFF8FB91793EN

Abstracts

The Pump Market size is estimated at USD 110.22 billion in 2024, and is expected to reach USD 131.56 billion by 2029, growing at a CAGR of 3.60% during the forecast period (2024-2029).

Key Highlights

Over the long term, the increasing infrastructure development activities coupled with a rising emphasis on water and wastewater management are expected to drive the pump market.

On the other hand, volatility in raw material prices, such as steel, iron, and various metals, is expected to hinder the market's growth during the forecast period.

Nevertheless, the rapid urbanization and industrialization in emerging economies present a substantial growth opportunity for pumps for water supply and industrial processes.

Asia-Pacific is expected to dominate the market during the forecast period. This growth is attributed to increasing investments across end-use industries in countries including India, China, and Japan.

Pump Market Trends

Oil and Gas Sector Expected to Witness Significant Growth

The demand for pumps in the oil and gas industry is driven by the need to extract and

process hydrocarbons. As global energy demand continues to rise, there is a growing focus on exploration and production activities to meet this demand. Pumps are crucial in various processes such as crude oil extraction, well-stimulation refining, and transportation of oil and gas, thereby driving the growth of the market.

The shale gas revolution, particularly in the United States, has significantly boosted the demand for pumps. Hydraulic fracturing or fracking requires large volumes of water chemicals and proppants to be pumped into shale formations to extract natural gas at high pressure. This process heavily relies on pumps, driving the demand for high-pressure pumping equipment.

Furthermore, offshore oil and gas activities, including exploration drilling and production, often require specialized pumps due to the challenging operating conditions. Pumps are utilized for seawater intake, water injection, cooling systems, pipeline transport, and other critical processes. The increasing focus on offshore reserves both in established and emerging regions creates a substantial market opportunity for pump manufacturers.

A statistical review of world energy shows that global oil production increased by 4.2% between 2021 and 2022. In 2022, the total crude oil production globally was 93,848 thousand barrels per day compared to 90,076 thousand barrels per day in 2021, signifying the increasing oil demand and crude oil production globally.

As the pumps are used in a continuous way in oil and gas operations, they need maintenance, repair services, and sometimes replacements at regular intervals. In June 2023, Celeros Flow Technology made an agreement with ONGC to provide pump maintenance and spares services across a network of crude oil and natural gas assets in India.

Considering these factors, the oil and gas sector is poised to experience significant growth in the pump market as it continues to be the crucial industry for meeting global energy needs. Therefore, this sector is expected to drive the market studied during the forecast period.

Asia-Pacific is Expected to Dominate the Market

Asia-Pacific is experiencing robust industrialization and infrastructure developmental activities, particularly in countries such as China, India, and Southeast Asia. Expanding

industries such as manufacturing, construction, mining, and power generation require a substantial demand for pumps across various applications, including water supply, wastewater management, and process industries.

Asia-Pacific has a large and rapidly growing population accompanied by a significant increase in urbanization. This demographic shift leads to increased demand for water supply, sanitation systems, and infrastructure development, all of which require pumps. Urbanization drives the need for pumps in the residential, commercial, and industrial sectors, contributing to the region's dominance in the market.

Asia-Pacific is experiencing significant growth in the oil and gas industry. Countries like China, India, and Indonesia have been increasing their exploration and production activities, requiring pumps for extraction, transportation, and refining processes. The expansion of the oil and gas sector in the region strengthens the dominance.

For instance, according to the statistical review of world energy, gas production in Asia-Pacific increased by more than 1% between 2021 and 2022 and more than 3% between 2012 and 2022, signifying the increased oil and gas exploration and production activities in the region.

The region has also emerged as a global manufacturing hub, with countries like China, Japan, South Korea, and India playing a significant role. The manufacturing sector requires pumps for various applications, including fluid handling, chemical processing, and industrial processes. The region's dominance in manufacturing drives the demand for pumps, further solidifying its position in the market studied.

The combination of rapid industrialization, population growth, urbanization, water management challenges, oil and gas industry expansion, and thriving manufacturing sector make Asia-Pacific the dominant market for pumps.

Pump Industry Overview

The pump market is moderately fragmented. Some of the major players in this market (in no particular order) include Flowserve Corporation, Grundfos Holding AS, KSB SE & Co. KGaA, Sulzer Ltd, and Baker Hughes Company, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

Contents

1 INTRODUCTION

- 1.1 Scope of the Study
- 1.2 Market Definition
- 1.3 Study Assumptions

2 EXECUTIVE SUMMARY

3 RESEARCH METHODOLOGY

4 MARKET OVERVIEW

- 4.1 Introduction
- 4.2 Market Size and Demand Forecast in USD till 2029
- 4.3 Recent Trends and Developments
- 4.4 Government Policies and Regulations
- 4.5 Market Dynamics
 - 4.5.1 Market Drivers
 - 4.5.1.1 Increasing Infrastructure Development
 - 4.5.1.2 Rising Emphasis Water and Wastewater Management
 - 4.5.2 Market Restraints
 - 4.5.2.1 Volatility in Raw Material Prices
- 4.6 Supply Chain Analysis
- 4.7 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.7.1 Bargaining Power of Suppliers
 - 4.7.2 Bargaining Power of Consumers
 - 4.7.3 Threat of New Entrants
 - 4.7.4 Threat of Substitute Products and Services
 - 4.7.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 By Type
 - 5.1.1 Centrifugal Pump
 - 5.1.2 Positive Displacement Pump
- 5.2 By End User
 - 5.2.1 Oil and Gas

5.2.2 Water and Wastewater

5.2.3 Chemicals and Petrochemicals

5.2.4 Mining Industry

5.2.5 Power Generation

5.2.6 Other End Users

5.3 By Geography Regional Market Analysis {Market Size and Demand Forecast till 2028 (for regions only)}

5.3.1 North America

5.3.1.1 United States

5.3.1.2 Canada

5.3.1.3 Rest of North America

5.3.2 Europe

5.3.2.1 Germany

5.3.2.2 France

5.3.2.3 Spain

5.3.2.4 United Kingdom

5.3.2.5 Russia

5.3.2.6 NORDIC

5.3.2.7 Italy

5.3.2.8 Turkey

5.3.2.9 Rest of Europe

5.3.3 Asia-Pacific

5.3.3.1 China

5.3.3.2 India

5.3.3.3 Japan

5.3.3.4 South Korea

5.3.3.5 Australia

5.3.3.6 Malaysia

5.3.3.7 Thailand

5.3.3.8 Indonesia

5.3.3.9 Vietnam

5.3.3.10 Rest of Asia-Pacific

5.3.4 South America

5.3.4.1 Brazil

5.3.4.2 Argentina

5.3.4.3 Colombia

5.3.4.4 Rest of South America

5.3.5 Middle East and Africa

5.3.5.1 Saudi Arabia

- 5.3.5.2 United Arab Emirates
- 5.3.5.3 South Africa
- 5.3.5.4 Nigeria
- 5.3.5.5 Qatar
- 5.3.5.6 Egypt
- 5.3.5.7 Rest of the Middle East and Africa

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Strategies Adopted by Leading Players
- 6.3 Company Profiles
 - 6.3.1 Flowserve Corporation
 - 6.3.2 Grundfos Holding AS
 - 6.3.3 KSB SE & Co. KGaA
 - 6.3.4 ITT Inc.
 - 6.3.5 Sulzer Ltd
 - 6.3.6 Ebara Corporation
 - 6.3.7 Weir Group PLC
 - 6.3.8 Schlumberger Ltd
 - 6.3.9 Baker Hughes Company
 - 6.3.10 Clyde Union Inc.
 - 6.3.11 Dover Corporation
- 6.4 Market Ranking/Share (%) Analysis

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Rapid Urbanization and Industrialization in Emerging Economies

I would like to order

Product name: Pump - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

Product link: <https://marketpublishers.com/r/PDFF8FB91793EN.html>

Price: US\$ 4,750.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/PDFF8FB91793EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970

