

2021 Cryogenic Pump Market - Size, Share, COVID Impact Analysis and Forecast to 2027

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Abstracts

The global Cryogenic pump market is expected to grow from USD 3.86 billion in 2020 to USD 6.27 billion in 2026 with a compounded annual growth rate of 8.43%.

Major Trends, Drivers & Challenges

Robust global LNG demand outlook to 2025 -

Global demand is expected to rise by just 1.5% annually to 2025 according to the IEA. Driven by robust demand from emerging countries, supply from new sources in Australia, Mozambique, Tanzania, the US, Canada and other markets, the global LNG consumption is forecast to reach 585 billion cubic meters in 2025 from around 480 billion cubic meters in 2020.

Ongoing drive for on-site air separation plants from customers -

Increasing demand for onsite air separation plants is being observed as volume of customers requiring large amounts of oxygen, nitrogen or argon increase.

Increasing consumer electronics market boosts use of cryogenic pumps and equipment -

The global consumer electronics market is poised to register 4.2% compounded annual growth rate (CAGR) over the next six years to reach \$512 billion by 2026. Robust demand from Asia Pacific countries including China, India, South Korea, Japan and South East Asian markets will fuel the growth of consumer electronics industry.

Leading Segments Information

The global demand for oil and gas, in particular, LNG is increasing at a rapid rate. The oil and gas industry is under significant pressure to develop technologies to mine hard-to-access resources at cost effective prices and with lesser environmental impact.

Oil and Gas industry has been the largest end user for the Cryogenic pump market contributing to more than 35% of the global market.

Centrifugal application remains the most Dominant segment in the Cryogenic pump type worldwide with more than 70% market share in 2020.

LNG stood the largest type of gas for Cryogenic pumps with 41% market share worldwide in 2020.

Companies Analyzed

Sumitomo Heavy Industries Ltd.

Flowserve Corporation

Nikkiso Co., Ltd

Fives S.A.

Technex Group

PHPK Technologies Inc.

Global Tech India Pvt. Ltd

Ebara Corporation

Brooks Automation, Inc

Segmentation

By Gas

LNG

Nitrogen

Oxygen

Argon

Others

By Type

Centrifugal

Positive Displacement

By Application

Oil & Gas

Metallurgy

Power Generation

Chemicals

Electronics & Semi Conductor

Others

By Region

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Spain, Italy, Russia, Rest of Europe)

Asia-Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)

Middle East and Africa (Saudi Arabia, South Africa, Rest of MEA)

South and Central America (Brazil, Argentina, Chile, Rest of SCA)

Report Scope-

The report- '2021 Cryogenic Pump Market - Size, Share, COVID Impact Analysis and Forecast to 2027' presents growth projections in the Cryogenic Pump Market between 2021 and 2027 for companies operating across different types, applications, and end-user verticals.

Short-term and long-term trends affecting the market landscape are included in the research. Further, market drivers, restraints, and potential opportunities are also provided in the report.

The Cryogenic Pump Market report computes the 2020 market value in revenue terms based on the average Cryogenic Pump prices and sales/revenue models of key companies operating in the Cryogenic Pump Industry. The study forecasts the market size to 2027 for different types of Cryogenic Pump and provides respective market share and growth rates.

The study discusses technological innovations and the potential shift in demand among various products in the Cryogenic Pump Market, over the forecast period. The leading five companies in the Cryogenic Pump Industry together with their products, key strategies, and comparisons are provided.

The Cryogenic Pump Market size, share, and outlook across different types and applications are provided at geographic levels of North America, Asia Pacific, Europe, Middle East Africa, South and Central America. Further, country-level Cryogenic Pump Market value is also provided.

All recent developments in Cryogenic Pump Industry including mergers, acquisitions, contract awards, licenses, product launches, and expansion plans are included in the report.

Base Year- 2020; Forecast period: 2021- 2027

Publication frequency- Every six months

Research Methodology- Data triangulation with top-down and Bottom-up

approach are used for market size

Scope of the Report -

Global Cryogenic Pump Industry size, 2020- 2027

Market trends, drivers, restraints, and opportunities

Porter's Five forces analysis

Types of Cryogenic Pump , 2020-2027

Cryogenic Pump applications and end-user verticals market size, 2020- 2027

Cryogenic Pump Market size across countries, 2020- 2027

5 leading companies in the industry- overview, key strategies, financials, and products

Latest market news and developments

Additional support -

All the data presented in tables and charts of the report is provided in a separate Excel document

Print authentication extended

10% free customization to include any specific data/analysis to match with the requirement

3 months of analyst support

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