

Steam Boiler System Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Boiler Type (Fire Tube Boiler, Water Tube Boiler, Electric Boiler), By Component (Boiler, Economizer, Superheater, Air Preheater, Feed Pump, Steam Drum), By End-Use Industry (Power Generation, Oil & Gas, Chemical, Food & Beverage, Pulp & Paper, Textile, Healthcare, Others), By Region & Competition, 2020-2030F

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Abstracts

Market Overview

The Global Steam Boiler System Market was valued at USD 21.98 billion in 2024 and is projected to reach USD 29.03 billion by 2030, growing at a CAGR of 4.59% during the forecast period. Steam boiler systems are critical to industrial operations, converting water into high-pressure steam for applications across sectors such as power generation, food and beverage, chemicals, textiles, pharmaceuticals, and oil and gas. These systems consist of components including boilers, economizers, superheaters, air preheaters, and feedwater pumps. Demand for efficient and low-emission steam solutions is rising due to expanding industrial activity, particularly in Asia-Pacific regions like India and China, where infrastructure investments and energy needs are surging. Simultaneously, regulatory shifts toward environmental sustainability are fostering adoption of electric and biomass-fired boilers. The market's growth is underpinned by the increasing need for energy-efficient thermal systems and modernization of industrial facilities globally.

Key Market Drivers

Escalating Industrialization and Urbanization in Emerging Economies

Rapid industrial expansion and urban development in emerging markets such as Asia-Pacific, Latin America, and Africa are key drivers for the steam boiler system market. Countries like China, India, and Brazil are making large-scale investments in manufacturing infrastructure, power generation, and industrial processing facilities. These sectors rely extensively on steam boilers for core operations such as sterilization, heating, and power production. With growing urban populations demanding increased energy, consistent and high-pressure steam solutions are vital to thermal power generation and industrial utilities. The need for reliable and scalable steam generation systems positions boilers as indispensable in supporting national development strategies.

Key Market Challenges

High Initial and Maintenance Costs Impacting Adoption

The adoption of steam boiler systems is hindered by the high capital costs associated with system design, installation, and integration, particularly for small and medium enterprises. Advanced systems such as water-tube and electric boilers involve complex technology and premium materials, elevating upfront expenses. Moreover, operational costs—including skilled maintenance, routine inspections, and adherence to safety and environmental regulations—add to the financial burden. For industries with limited capital, maintaining high-efficiency or compliant boilers is challenging. These cost pressures often lead to continued reliance on outdated systems, especially in developing regions, limiting wider market penetration despite growing demand.

Key Market Trends

Adoption of Energy-Efficient and Condensing Boiler Technologies

A major trend reshaping the steam boiler market is the rising adoption of high-efficiency and condensing boiler technologies. These systems significantly reduce fuel consumption by capturing latent heat from exhaust gases, delivering efficiency ratings above 90%. This not only supports emissions reduction goals but also aligns with industrial cost-saving initiatives. Industries facing high fuel costs or operating under stringent energy mandates are accelerating the transition to these advanced systems.

Manufacturers are enhancing boiler performance further with innovations in intelligent controls, heat recovery modules, and automated monitoring. This trend reflects an industry-wide shift toward sustainable, performance-optimized thermal systems that meet regulatory and environmental benchmarks.

Key Market Players

Schneider Electric SE

General Electric Company (GE Power)

Siemens Energy AG

Babcock & Wilcox Enterprises, Inc.

Thermax Limited

Cleaver-Brooks, Inc.

Mitsubishi Power, Ltd.

Forbes Marshall Private Limited

Viessmann Group

Hurst Boiler & Welding Co., Inc.

Report Scope:

In this report, the Global Steam Boiler System Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Steam Boiler System Market, By Boiler Type:

Fire Tube Boiler

Water Tube Boiler

Electric Boiler

Steam Boiler System Market, By Component:

Boiler

Economizer

Superheater

Air Preheater

Feed Pump

Steam Drum

Steam Boiler System Market, By End-Use Industry:

Power Generation

Oil & Gas

Chemical

Food & Beverage

Pulp & Paper

Textile

Healthcare

Others

Steam Boiler System Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

South America

Brazil

Argentina

Colombia

Asia-Pacific

China

India

Japan

South Korea

Australia

Middle East & Africa

Saudi Arabia

UAE

South Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Steam Boiler System Market.

Available Customizations:

Global Steam Boiler System Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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