

Turboexpander Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Loading Device (Compressor, Generator, and Hydraulic/Oil Brake), Power Capacity [Less than 1 MW (Up to 500 KW and 500 KW to 1 MW), 1 MW to 20 MW, and More than 20 MW], End User (Oil and Gas, Power Generation, and Industrial), and Geography

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Abstracts

The turboexpander market size is projected to rise from US\$ 1,106.97 million in 2022 to US\$ 1,751.48 million by 2030; the market is expected to grow at a CAGR of 5.9% during 2022–2030.

Easy Regulation, Low Maintenance Requirements, and High Efficiency is Boosting the Turboexpander Market Size

Turboexpanders are critical in applications such as industrial gas processing, power recovery, and power generation. They are commonly used in the natural gas industry for liquefaction and dewpoint management. They are also used in the petrochemical industry primarily for ethylene plant refrigeration and air separation. A sustained performance of this equipment is crucial for the profitability of a business. A turboexpander can aid in attaining the same pressure drop more effortlessly than a valve. Easy regulation and moderate maintenance requirements are a few of the major features of turboexpanders. Nonetheless, turboexpanders need to be monitored frequently after commissioning and in the initial stage of installation. A turboexpander system is generally divided into three major parts: an expander, a compressor, and a bearing. Expander casing is generally made of stainless steel, and compressor casing and bearings are fabricated of carbon steel. Regular monitoring and periodic servicing

are enough to maintain a turboexpander for many years. Repair time sometimes varies depending on the severity of the damage.

The design of turboexpanders may vary depending on the plant type. However, original equipment manufacturers (OEMs) have standardized a few of the common components, and some critical parts are exclusive to specific machines. Thus, low maintenance, convenient design, and high efficiency in applications are the major factors driving the turboexpander market growth.

In terms of revenue, North America dominated the turboexpander market share. Europe has witnessed significant changes in the energy landscape over the past two decades, particularly with the inclusion of different renewable energy sources such as geothermal and solar thermal in electricity production. Electricity generation from renewable energy sources has more than doubled since 2000 to 2011, making it the only source that continued to grow after 2008, with only a small decrease in 2011. This growth in renewable energy generation has created a favorable environment for the turboexpander market share of Europe.

While renewable energy generation has been on the rise, electricity production in coal-fired power plants started to grow again in 2021, following a decrease in 2020.

Preliminary data for 2022 indicates an 8% increase in coal-fired electricity production, reaching 453 TWh. Electricity generated from natural gas also experienced fluctuations over the years, with an increase from 331 TWh in 2000 to a peak of 614 TWh in 2008. However, by 2014, natural gas generation decreased to 357 TWh, and in 2021, it reached 552 TWh. Electricity production from nuclear power plants increased to 732 TWh in 2021, representing an upsurge of 7% compared to 2020. Electricity from geothermal, on the other hand, increased significantly in the same period, from 4.9% of all renewables in 2000 to 35.1 % in 2021. Other renewable energy sources with large shares in electricity production in 2021 were solar photovoltaic (14.4 % of all renewables), primary solid biofuels (8.4 %), and biogases (4.8 %).

The growth of renewable energy sources, coupled with the fluctuations in coal, natural gas, and others, presents significant opportunities for the turboexpander market growth in Europe. Turboexpanders are crucial components in various renewable energy technologies, including geothermal and biogas power plants. As the demand for renewable energy continues to rise, the need for efficient and reliable turboexpanders will increase.

The turboexpander market report emphasizes the key factors driving the market and depicts the developments of prominent players. Atlas Copco AB, Air Products & Chemicals Inc., Elliott Group, Cryostar SAS, Sapphire Technologies Inc, Turboden SpA, L'Air Liquide SA, ZJ-Tibo, R and D Dynamics Corporation, and Siemens Energy are among the key turboexpander market players profiled during turboexpander market analysis. In addition, several other important turboexpander market players have been

studied and analyzed during the study to get a holistic view of the turboexpander market trends and its ecosystem. The turboexpander market report includes company positioning and concentration to evaluate the performance of competitors in the market.

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