

Global Microturbines Market Estimated to Reach US\$ 125 Mn by 2025

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Global Microturbines Market Estimated to Reach US\$ 125 Mn by 2025; Paradigm Shift toward On-Site Energy Generation Likely to Drive the Microturbines Market: Transparency Market Research

The [global microturbines market](#) was valued around US\$ 60 Mn in 2016 and is anticipated to expand at a CAGR of over 8% from 2017 to 2025, according to a new report by Transparency Market Research (TMR) titled "Microturbines Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2017-2025." Microturbines are generally small scale power generators that burn either gaseous or liquid fuel to produce electrical power. The burning of fuel creates high speed rotation of the turbine, which, in turn, rotates an electrical generator for power generation. These turbines are an essential part of distributed generation technology and are primarily used for on-site generation i.e. where the power generation and consumption happens mostly in the same place. These turbines also have great potential for CHP application, which increases their overall efficiency and provides numerous benefits to end-users.

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Paradigm Shift toward On-Site Energy Generation likely to drive the Market for Microturbines

Aging power infrastructure and poor grid connectivity in several parts of the world are estimated to increase the need for on-site power generation around the globe. Moreover, the rise in energy prices, increasing oil insecurity, imminent stringent regulations, and the rise in concerns regarding energy consumption and emissions are expected to boost demand for on-site power generation and therefore, the microturbines market. However, high initial capital investment and low fuel-to-electric efficiency are major restraints of the global microturbines market. Microturbines have a lower fuel-to-electric efficiency than substitutes such as reciprocating engines and other types of turbines. Moreover, they consume nearly 35% more fuel per kWh energy produced. An un-recuperated turbine has a fuel-to-electric efficiency of around 15%, while recuperated turbines have slightly higher efficiencies in the range of 25%-30%.

The advent of new technologies and innovations can further improve the efficiency and cost effectiveness of microturbines. Development of microturbines in remote areas can further mitigate the high cost of grid connection and power transmission network costs, which can lead to much more economical power generation in off-grid areas. Microturbines, in combination with energy storage devices, can help meet demand for power from end-users during peak hours.

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Above 250 KW and CHP Segments Expected to Lead the Global Microturbines Market during the Forecast Period

The microturbines market can be segmented based on power rating, application, and end-user. In terms of power rating, the microturbines market can be classified into 12 KW–50 KW, 51 KW–250 KW, and above 250 KW. The above 250 KW segment was a dominant segment, accounting for over 55% market share in 2016 in terms of value. In terms of application, the microturbines market can be divided into CHP and standby power applications. The CHP segment was a prominent segment in 2016, and it is expected to continue its dominance during the forecast period.

Improvement in Oil & Gas Industry Projected to Fuel the Expansion of the Industrial End-user Segment

Based on end-user, the Microturbines market can be classified into residential, commercial, and industrial. The industrial end-user segment dominated the global microturbines market with more than 50% market share in 2016, and the trend is expected to continue during the forecast period. Moreover, the segment is anticipated to expand at a significant pace in the near future, primarily due to the recovery in the oil & gas industry, which forms a major component of the industrial end-users using microturbines across the globe. The commercial segment followed the lead of industrial end-user segment during the forecast period.

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Rise in Demand from Industrial and Commercial End-user Segments in Asia Pacific is anticipated to drive the Microturbines Market in the Region

In terms of region, the microturbine market can be divided into North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. North America held a leading share of more than 40% of the global microturbines market in 2016. This can be attributed to the government support and incentives along with stringent environmental regulations for power generation emissions in the region. However, the market in Asia Pacific is expected to expand at a significant pace during the forecast period, primarily due to the rise in power demand in the region, along with the poor grid connectivity. Moreover, biogas production capacity in the region has increased, which is likely to drive the microturbines market as microturbines can easily operate on fuel gases with a methane content as low as 30%.

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Monopolistic Microturbines Market with Only One Major Player Dictating Pace of the Market

The global microturbines market is an organized market. Key players covered in this report are Capstone Turbine Corporation, Bowman, Ansaldo Energia, Flexenergy, Bladon Jets, Brayton Energy, Icrtec, 247solar, TurboTech Precision Engineering Pvt. Ltd., and Aurelia Turbines Oy. The microturbines market has been experiencing continuous product and technology developments by market players. The global microturbines market was dominated primarily by Capstone Turbine Corporation, which held a major market share. The company is focused on providing low-cost energy solutions to its customers and developing new products for CHP and CCHP applications. It also strives to provide the best aftermarket service to its customers.

Microturbines Market: By Power Rating 12 KW–50 KW 51 KW–250 KW Above 250 KW

Microturbines Market: By Application CHP (Combined Heat & Power) Standby Power

Microturbines Market: By End-user Residential Commercial Industrial

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Transparency Market Research (TMR) is a global market intelligence company providing business information reports and services. The company's exclusive blend of quantitative forecasting and trend analysis provides forward-looking insight for thousands of decision makers. TMR's experienced team of analysts, researchers, and consultants use proprietary data sources and various tools and techniques to gather and analyze information.

TMR's data repository is continuously updated and revised by a team of research experts so that it always reflects the latest trends and information. With extensive research and analysis capabilities, Transparency Market Research employs rigorous primary and secondary research techniques to develop distinctive data sets and research material for business reports.

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