

## Micro Turbine Growth: Ideal Solution For Generating Clean Energy In The Environment

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The global [micro turbine market](#) is expected to reach USD 339.7 million by 2024, according to a new report by Grand View Research, Inc. Micro turbines have been gaining advantage globally on account of their compact size and high-efficiency levels.

The technology is an ideal solution for generating clean energy in the environment. Cost effectiveness coupled with waste fuel utilization have been the major factors driving the global Micro Turbine Market.

Changing grid operations are anticipated to establish as key industry opportunity for the product development. Increasing potential for greener energy solution is also expected to further augment industry revenue in over the forecast period. Growing investment initiatives to develop new generating capacity coupled with stringent environmental regulatory framework is anticipated to further enhance overall market growth in near future.

Combined heat & power was the leading application segment and accounted for over 55% of total market revenue in 2015. Increasing initiatives to reduce global warming levels and installation of CHP is expected to drive this segment over the forecast period.

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<https://www.grandviewresearch.com/industry-analysis/microturbines-market>

Further key findings from the report suggest: 50 kW-250 kW emerged as the leading power rating sector and is anticipated to witness high demand in hybrid electric vehicle manufacturing. The segment accounted for 38.3% of total market revenue in 2015. It is also expected to witness the highest growth of 11.1% over the forecast period. Industrial was the leading end-user and accounted for over 50% of total market revenue in 2015. Micro turbines find application in construction, oil & gas, mining, waste water treatment and pharmaceutical industries. Expanding product application in waste water treatment is expected to establish as growth opportunity for this segment. North America was the leading regional market and accounted for 37.7% of global revenue in 2015. Shale gas boom in the region is expected to significantly contribute towards industry enhancement in the near future. Nuclear plants decommission coupled with strict environmental regulations are anticipated to augment European market over the forecast period. Major companies include Bladon Jets, Capstone Turbine Corporation, Microturbine Technology BV, Calnetix Technologies LLC., ICR Turbine Engine Corporation, Eneftech Innovation SA, Brayton Energy LLC, Toyota Motor Corporation, Flexenergy, Inc, Ansaldo Energia S.P.A., NewEnCo. and Wilson Solarpower Corporation.

Grand View Research has segmented the micro turbine market on the basis of application, power rating, end-use and region:

Global Micro Turbine Application Outlook (Revenue, USD Million, 2014 - 2026) Combined Heat & Power (CHP) Standby Power

Global Micro Turbine Power Rating Outlook (Revenue, USD Million, 2014 - 2026) 12 kW -50 kW  
50 kW-250 kW 250 kW-500 kW

Global Micro Turbine End-Use Outlook (Revenue, USD Million, 2014 - 2026) Industrial  
Commercial Residential

Global Micro Turbine Regional Outlook (Revenue, USD Million, 2014 - 2026) North America U.S  
Canada Mexico Europe Germany UK Russia Asia Pacific Australia China Malaysia Central &  
South America Brazil Colombia Middle East and Africa

Access Press Release Of This Research Report by Grand View Research:

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