Global TurboMachinery Control Systems and Ancillary Market Outlook to 2021 - Market Analysis by Geography, Application (Turbine Controls, Generator Controls, Compressor Controls and Others), Markets Served (Energy & Power, Oil & Gas Transportation &

Description: The Global turbomachinery control systems market is forecasted to grow from $2.98 billion in 2014 to $4.16 billion in 2020 with a CAGR of 5.73 percent.

Turbomachinery equipment is often a plant's most critical capital investment and forms an important cog in the industry to attain not only efficiency but enhance productivity too. Turbomachinery control systems provide tighter control over the speed of steam, hydro and gas turbines while ensuring over-speed protection. It also offers surge protection for compressors, alarm management capabilities, and load balancing between compressors or generators to allow for the most efficient use of resources. Overall, production and plant safety are directly tied to turbomachinery controls performance because unplanned outages or failures incur significant cost in terms of lost production and repair. As a result, Turbomachinery control systems are vital in this process; as they are the central nervous system of a turbine/compressor.

Asia-Pacific is the leading market for Turbomachinery control systems followed by Europe and North America. While Asia-Pacific is the fastest growing market, North America, and Europe markets though mature, are still promising. The Power sector has one of the highest adoption rates of Turbomachinery control systems followed by Chemical industry and Oil & Gas Sector.

Factors like increasing adoption of turbomachinery coupled with the growth of power & chemical industries, growing demand for oil & gas, and inherent advantages of turbomachinery control systems, are some of the factors spurring the market. However, economic fluctuations and currency devaluations and raw material constraints are some of the factors restraining the growth of turbomachinery control systems. Retrofitting market provides an ample opportunity in turbomachinery control systems.

This report extensively analyzes the Global turbomachinery control systems market by segmenting it based on geography, application (Turbine Controls, Generator Controls, Compressor Controls and Others) and by markets served (Energy & Power, Oil & Gas Transportation & Automotive, and others). Key drivers and restraints that are effecting the growth of this market were discussed in detail. The study also elucidates on competitive landscape and key market players.

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Contents:
1. Executive Summary
2. Research Methodology
3. Market Overview
3.1 Introduction
3.2 Markets Covered
3.3 Key Points Noted
4. Market Dynamics
4.1 Drivers
4.1.1 Increasing Adoption of Turbomachinery coupled with the growth of Power & Chemical Industries

4.1.2 Increasing Demand for Oil & Gas

4.1.3 Advantages of Turbomachinery Control Systems

4.2 Constraints

4.2.1 Economic Fluctuations and Currency Devaluations

4.2.2 Raw Material Fluctuations

4.3 Opportunities

4.3.1 Retrofitting

5. Value Chain Analysis

6. Porter's Five Force Analysis

7. Global Turbomachinery Control Systems Market Segmentation, by Applications

7.1 Turbine Controls

7.2 Generator Controls

7.3 Compressor Controls

7.4 Others

8. Global Turbomachinery Control Systems Market Segmentation, by Markets Served

8.1 Energy & Power

8.2 Oil & Gas

8.3 Transportation & Automotive

8.4 Others

9. Global Turbomachinery Control Systems Market Segmentation, by Geography

9.1 North America

9.2 Asia pacific

9.3 Europe

9.4 Middle East & Africa

9.5 Rest of the World

10. Turbomachinery Control Systems Retrofitting and Other Ancillary Services Market Analysis

11. Key Company Analysis

11.1 Siemens

11.2 Honeywell

11.3 Rockwell Automation
11.4 Voith
11.5 General Electric
11.6 Schneider Electric
11.7 Elliot Group
11.8 Emerson
11.9 Stork
11.10 Turbomachinery Control Solutions LLC
11.11 Technics Systems Solution
12. Competitive Landscape
12.1 Mergers & Acquisitions
12.2 Joint Ventures, Collaborations and Agreements
12.3 Market Share Analysis
13. Appendix
13.1 Contact Us
13.2 Disclaimer

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