
Description: Europe turbomachinery control systems market is expected to reach $XX billion in 2020 from $0.86 billion in 2014. It is estimated that the market would grow at a CAGR of XX percent during this period.

Turbomachinery equipment is often a plant's most critical capital investment and forms an important cog in the industry not only to attain efficiency but also to enhance productivity. 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 most efficient use of resources. Overall production and plant safety are directly tied to performance of turbomachinery controls because unplanned outages or failures incur significant cost in terms of production loss and repair. As a result, turbomachinery control systems are vital in the process and they are the central nervous system of a turbine/compressor.

Major factors driving the growth in the European region are oil & gas sector in North Sea region and Russia, and high automation adoption rates. On the flipside, high labor costs and depleting reserves in North Sea are some of the factors restraining the growth of turbomachinery control systems market in the region.

Russia has the highest market share of turbo machinery control systems due to its huge oil & gas sector followed by Germany, United Kingdom and France respectively. These countries demand for turbo machinery control systems can be attributed to the growth of chemical and value added manufacturing sectors.

This report comprehensively analyzes the Europe Turbomachinery control systems market by segmenting it based on countries, application and Markets served. Key drivers and restraints that are effecting the growth of this market are discussed in detail. The study also elucidates on competitive landscape and key market players.

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