Submersible Pumps Market: Global Industry Analysis and Opportunity Assessment, 2016-2026

Description: Submersible pump is a mechanical device used for transferring various types of fluids in different end use industries and is highly preferred for agricultural and industrial applications. Submersible pumps are vertically submerged under the fluid to be transported (such as water etc.) and is driven by electric current, operating on the principle of centrifugal force.

The global market for submersible pumps is likely to register a CAGR of 6.3% in terms of sales revenue during the forecast period (2016-2026). Among product types, the borewell submersible pumps segment, followed by the openwell submersible pumps segment is expected to witness a high growth rate over the forecast period.

The global submersible pumps market has been segmented on the basis of product type (Non-clog submersible pump, Openwell submersible pump, Borewell submersible pump), pump head type (Below 50 m, 50 m - 100 m, Above 100 m), and application (Agriculture, Oil & Gas, Construction, Fire Fighting, Mining, Industrial, Non industrial, Others).

The borewell submersible pump segment has been estimated to account for 62.2% market share in terms of revenue by the end of 2016 while the non-clog and openwell submersible pump segments are collectively expected to account for 38.2% share in terms of revenue by 2026. The agriculture and industrial segments have emerged as major segments in the global submersible pumps market in recent years.

Factors impacting the market

The global demand for submersible pumps is increasing due to infrastructural development activities worldwide. Governments of developing countries such as China and India are focusing on urbanisation, industrialisation, and agricultural development, which is expected to drive demand for submersible pumps in the region. Demand for submersible pumps is expected to remain significant from agriculture and wastewater treatment industries throughout the forecast period. Development of new sources of potable water and small and medium scale industrial development are further expected to push the demand for submersible pumps over the forecast period 2016-2026.

Presence of a large number of Chinese players offering low price submersible pumps is a big challenge for many regional and global players in the submersible pumps market. The submersible pumps industry is relatively fragmented with the presence of a large number of manufacturers across the globe. Organised market players are found to have been advancing towards mergers and acquisitions in order to expand their worldwide footprint in the global submersible pumps market.

Regional market projections

On the basis of region, the global submersible pumps market is segmented into North America, Latin America, Western Europe, Eastern Europe, Asia Pacific Excluding Japan (APEJ), Middle East & Africa (MEA), and Japan. APEJ has been estimated to dominate the global submersible pumps market, expected to account for 36.1% market share in terms of revenue by the end of 2016.

The APEJ submersible pumps market is estimated to reach a market value of US$ 5,749.5 Mn by the end of 2026 from US$ 2,832.3 Mn by 2016 end, expanding at a CAGR of 7.3% during the forecast period. The North America submersible pumps market is expected to reach a market value of US$ 2,437.0 Mn by the end of 2026, registering a CAGR of 5.5% over the forecast period. Sales revenue of the submersible pumps market in North America and Western Europe is collectively estimated to be 37.9% by the end of 2016.

Companies dominating the global submersible pumps market

KSB AG, Flowserve Corporation, Sulzer AG, Ebara Corporation, Grundfos, WILO SE, Kirloskar Brothers Limited (India), Xylem Inc., Ruhrpumpen Group, and The Weir Group Plc. are some of the leading players operating in the global submersible pumps market.
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10.2.1.1.8. Other
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10.2.1.2.5. Construction
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10.2.2.1.3. Above 100 m
10.2.2.2. Openwell Submersible
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11.2.2.2.3. Above 100 m
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11.4.2.2.3. Above 100 m
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11.5.2.2.2. 50 m - 100 m
11.5.2.2.3. Above 100 m
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12.2.2.1.2. 50 m - 100 m
12.2.2.1.3. Above 100 m
12.2.2.2. Openwell Submersible
12.2.2.2.1. Below 50 m
12.2.2.2.2. 50 m - 100 m
12.2.2.2.3. Above 100 m
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