

## **Air Compressor - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029**

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### **Report description:**

The Air Compressor Market size is estimated at USD 37.80 billion in 2024, and is expected to reach USD 47.54 billion by 2029, growing at a CAGR of 4.69% during the forecast period (2024-2029).

The Air compressor market is estimated to be at USD 36.11 billion by the end of this year and is projected to reach USD 45.41 billion in the next five years, registering a CAGR of over 4.69% during the forecast period.

#### Key Highlights

- Over the medium term, soaring demand to traditional internal combustion engines is likely to hinder the market growth during the study period.
- Nevertheless, the technical advancement in the air compressor industry is leading to the development of products that requires less operational and maintenance investment. such as, oil-free systems are expected to get the opportunity in the industries which would reduce expenses related to maintenance during certain intervals.
- Asia-Pacific is estimated to witness a significant growth in the air compressor market due to the ongoing growth of the oil and gas industry in India, China, and Japan. A broad industrial base for semiconductor and electronics manufacturing in China and Taiwan is projected to drive the market further.

#### Air Compressor Market Trends

Positive Displacement Compressors Expected to Hold Significant Market Share

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- In a positive displacement air compressor, the gas is drawn in during the suction stroke of the piston, compressed by decreasing the volume of the gas by moving the piston in the opposite direction, and discharged when the gas pressure exceeds the pressure acting on the outlet valve. Reciprocating compressors are useful for supplying small amounts of gas at high pressures.
- Although the discharge pressure range of rotary-type positive displacement compressors is limited, their demand is expected to grow due to the growing food and beverage industry. Because of the internal cooling system, these air compressors are designed for continuous use and range in power from 5 horsepower up to 350 horsepower.
- With technical advancements and rapidly growing demand in the automobile industry, the market share of air compressors is expected to grow significantly. With the help of air compressors, parts can be assembled rapidly and precisely in this sector.
- Air conditioners are one of the significant applicants for air compressors. With the advancement in living standards globally, air conditioner sales have driven the air compressor market. According to the Air-conditioning, Heating, and Refrigeration Institute, the number of air-conditioners imported by the United States increased from 3.92 million in 2012 to 6.05 million units in 2022, representing an increase in the consumption of air conditioners directly aiding the air compressor market.
- Based on multiple growing industries using the positive displacement air compressor, positive displacement air compressors will likely hold a significant market share during the forecast period.

#### Asia-Pacific to Dominate the Market

- Asia-Pacific is witnessing tremendous growth in industrialization in different industries, including small-scale to large-scale. The manufacturing sector significantly contributes to the region's GDP.
- With the growing refining and gas market in countries such as India and China, an increase in the market for air compressors is adamant. Considerable investments in the gas pipeline industry are set to boost the air compressor market.
- Stationary air compressors, including small-size compressors in refrigerators and air conditioners, hold a significant share of the compressor market, and the growing F&B industry is expected to boost the air compressor market.
- The energy and power industry is set to grow in the region due to high investment in power plants from developing nations, such as China and India. It is set to drive industrial growth, which is expected to boost the demand for industrial compressors.

#### Air Compressor Industry Overview

The air compressor market is fragmented. Some of the key players in this market (not in particular order) include Atlas Copco Group, Ingersoll Rand Inc., Siemens AG, Gardner Denver Inc., and Sullair LLC (Hitachi Group).

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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