

Pump - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Pump Market size is estimated at USD 66.05 billion in 2025, and is expected to reach USD 86.10 billion by 2030, at a CAGR of 5.45% during the forecast period (2025-2030).

Key Highlights

- Over the long term, the increasing infrastructure development activities in sectors such as wastewater treatment plants, petrochemical plants etc are expected to drive the pump market.
- On the other hand, volatility in raw material prices, such as steel, iron, and various metals, is expected to hinder the market's growth during the forecast period.
- Nevertheless, the rapid urbanization and industrialization in emerging economies present a substantial growth opportunity for pumps for water supply and industrial processes.
- North America region is expected to dominate the market share during the forecast period. This growth rate is attributed to increasing investments across end-use industries in countries including United States, Canada, and Rest of North America.

Pump Market Trends

Oil & Gas Sector is expected to witness significant market growth

- Pumps play a pivotal role in the oil & gas industry, integral to upstream, midstream, and downstream operations. Particularly, in the upstream sector, pumps are vital for processes like artificial lift, extracting crude oil from wells, and injecting water or gas to

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sustain reservoir pressure. Mud pumps are essential for circulating drilling fluids, lubricating drill bits, and clearing debris during drilling.

- Statistical Review of World Energy data reveals that global crude oil demand in 2023 reached 100.22 million barrels per day (MMB/D), an 11% leap from the 90.10 MMB/D a decade earlier in 2013. On the natural gas front, demand in 2023 was around 4059.23 billion cubic meters (BCM), a 20% rise from 3366.09 BCM in 2013.
- China National Offshore Oil Corporation (CNOOC), a key player in China's oil and gas arena, unveiled its Business Strategy and Development Plan, spotlighting its goals amidst rising energy demands. CNOOC is set to amplify its gas production and broaden its pursuit of natural gas exploration. In a bold move, CNOOC Ltd. declared its ambition to surpass a net production of two million barrels of oil equivalent per day (MMboed) in 2025, all while keeping capital expenditures in check with the previous year's figures.
- Further, In March 2024, India's energy ministry unveiled a projected investment of around INR 410 billion (USD 4.95 billion) from various firms. This investment is directed towards establishing a natural gas pipeline infrastructure spanning India's northeastern states and extending to the northern federal territories of Kashmir and Ladakh. As a leading global greenhouse gas emitter, India is amplifying its push for cleaner fuels, aligning with its net-zero carbon emissions target set for 2070. Prime Minister Narendra Modi envisions elevating natural gas's share in India's energy mix from the current 6.2% to 15% by 2030.
- In conclusion, the global oil and gas pumps market is set to experience sustained growth over the forecast period, driven by growing energy demands, technological progress, and major investments in exploration, production, and infrastructure development. The market's expansion is further supported by pumps' critical role in ensuring efficiency and reliability across the oil & gas value chain.

United States is Expected to Dominate the Market

- In the United States, pumps are widely used across various end-user industries to ensure the flow of low or high fluids during an industrial operation. The industrial sector employs a wide range of centrifugal and positive displacement pumps to ensure the proper functioning of various activities like pumping oil and wastewater.
- In recent years, the country has witnessed widespread development of industrial infrastructure, including the development of industries such as water and wastewater, power generation, and oil and gas. The Environmental Protection Agency in the United States has been instrumental in setting regulations and standards for the efficient and sustainable use of pumps in these critical applications. This is expected to create avenues for growth in utilizing pumps nationwide.
- The chemical industry has a notable demand for pumps. Specifically in chemical processing units, pumps are used to transfer chemicals and other fluids during the production process. Chemicals such as acids, alkalis, and solvents require special types of centrifugal and positive displacement pumps to handle their corrosive properties.
- According to the American Chemistry Council, since 2010, the chemical industry has invested over USD 109 billion in chemical facilities in the country. Moreover, after a modest 0.3% uptick in 2023, the American Chemistry Council (ACC) forecasts a 3.4% rise in global chemical production for 2024, followed by a 3.5% increase in 2025. The growing investments in the chemical sector are anticipated to positively impact the sector's growth and create demand for pumps across the country.
- The increasing demand for power generation is significantly driving the utilization of pumps across various applications. Pumps play a critical role in power plants, including cooling systems, boiler feed operations, and water circulation processes. The power generation sector is also witnessing a resurgence, particularly with the constructing of new gas-fired power plants in United States. For instance, in January 2025, Chevron partnered with Engine No. 1 and GE Vernova to build natural gas-based power plants to supply data centers in the United States. These facilities are expected to generate up to 4 gigawatts of power, sufficient for about 3 million homes, and are anticipated to commence operations by the end of 2027.
- Considering the aforementioned factors, the global pump market is likely to witness growth in forecast period.

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Pump Industry Overview

The pump market is semi-fragmented. Some of the major players in this market (in no particular order) include Flowserve Corporation, Grundfos Holding AS, KSB SE & Co. KGaA, Sulzer Ltd, and Baker Hughes Company, among others.

Additional Benefits:

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

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