

U.S. Pump Supply Chain: Tariffs, Market Turbulence Competitive Analysis & Strategies

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Section 1 – Market Landscape

Section 2 – Pump Manufacturing
Supply Chain Players

Company Profiles

Summary

BACKGROUND

In response to sweeping tariffs aimed at tilting global trade flows in favor of U.S. manufactured products, leading pump players—including Flowserve, Franklin Electric, Gorman Gorman-Rupp, Grundfos, KSB, Pentair, Sulzer, Wilo, and Xylem—are recalibrating. U.S.-anchored firms such as Xylem, Pentair, and Franklin Electric are actively reworking their supply chains and sourcing models to navigate a landscape increasingly shaped by both imposed and retaliatory tariffs.

As tariff pressures and material cost volatility reshape supply chain dynamics, pump original equipment manufacturers (OEMs) must now treat dual sourcing and U.S. domestic assembly as hedges against pricing risk. Meanwhile, companies with substantial aftermarket revenue streams are better positioned to absorb margin pressures tied to input shocks. Finally, Build America Buy America compliance has shifted from a procurement advantage to a strategic benefit, unlocking access to federally supported infrastructure spending while reinforcing long-term supply chain resilience.

This Insight Report delivers a comprehensive analysis of how market trends, policy disruptions, and strategic pivots are reshaping the competitive landscape for leading pump OEMs in the U.S.

**Which pump OEM...
is best positioned to weather Mexico, Canada tariff risk?
reports less adverse impact of China-imposed tariffs?**

report SCOPE

Backed by a transparent research methodology, this Insight Report provides **qualitative** and **quantitative analysis** to help companies understand the impact of tariffs on pump OEMs in the U.S.

report HIGHLIGHTS

- Demand-side risks emerging from industrial buyers
- Competitive analysis of nine companies operating in the U.S. pump vertical headquartered across four countries
- Evaluation of channels to market for suppliers
- Pump manufacturers' profitability positioning
- Key pump players' strategic positioning
- Company Profiles including
 - Company Overview
 - Company Details: Headquarters, Year Founded, Ownership, Revenues, Number of Employees, Water Business Focus
 - Competitive Positioning: International Revenue Total vs. Water Share of Total
 - YoY Revenues: Water Revenues vs. Non-Water Revenues
 - Revenue by Geography
 - Revenue by Business Unit
 - Supply chain focus and capabilities

Insights

SAMPLE TAKEAWAYS

Tariff realignment reshapes valuation and planning.

The imposition and uncertainty surrounding the timing and long-term applications of reciprocal tariffs on "Liberation Day" has redrawn cost structures and injected volatility into pump OEMs' equity valuations and forecasting. While Flowserve and Sulzer have seen share prices more than double since Q1 2021, lagging peers like Pentair and Franklin Electric reflect investor concerns tied to uneven supply resilience and market exposure.

- **Supply chain fragility now a boardroom risk.** Sourcing disruptions from China and Mexico have prompted revenue warnings from major players such as Pentair, Xylem, and Franklin Electric. Despite efforts to mitigate risks through dual sourcing and increased U.S. assembly, companies continue to face layered tariffs and cost inflation on intermediate materials, threatening both delivery reliability and margin performance. Pentair estimates US\$100 million in tariff exposure on goods from China and an additional US\$5 million affected by a 25% tariff on imports from Mexico. Xylem projects a US\$145 million exposure tied to Chinese imports.

- **Domestic-focused firms face a double-edged sword.** U.S.-centric manufacturers—Gorman-Rupp (75% U.S. revenue), Pentair (70%), and, to a lesser extent, Xylem (57%)—are partially insulated via United States-Mexico-Canada Agreement (USMCA) protections and prior BABA-compliant moves. Sulzer's US\$5.3M upgrade of its Easley, SC facility and Xylem's Auburn, NY retooling demonstrate proactive adaptation.
- **Commodity inflation tightens margins.** Input costs for key materials have resumed their climb—aluminium (+3.2%), motors (+4.9%), and copper wire (+7.9%)—after a reprieve in late 2023. With over 80% of pump costs concentrated in metal casings, motors, and impellers, manufacturers are exposed to upstream volatility associated with materials sourced internationally.

- **Aftermarket services provide some insulation.** Companies with substantial aftermarket revenue—Flowserve (63%), Sulzer (leveraging its U.S. service-to-manufacturing conversion), and Wilo (via acquisitions in Massachusetts and Colorado)—are positioned to benefit from deferred municipal and industrial CAPEX as buyers prioritize operations maintenance over new equipment purchases.

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- Grundfos
- KSB Group
- Pentair
- Sulzer
- Wilo Group
- Xylem

Sample Key Questions Addressed

- What level of exposure to potential recessionary impacts do U.S. industrial verticals face?

- Which pump manufacturers emerge as profitability leaders?

- How are key pump players diversifying across sectors?

- What are the economic considerations for key channels to market?

- What channel strategies are pump suppliers leveraging to optimize market reach?

Research Scope and Methodology

RESEARCH SCOPE

- A review of publicly-traded pump manufacturers competing in the U.S. market, with corporate headquarters centered internationally and the U.S.
- The primary focus centered around peer group analysis of publicly disclosed and acknowledged competitors from public filings.
- Additional data collection and analysis were performed on total revenues, segment revenues, and cost structures.

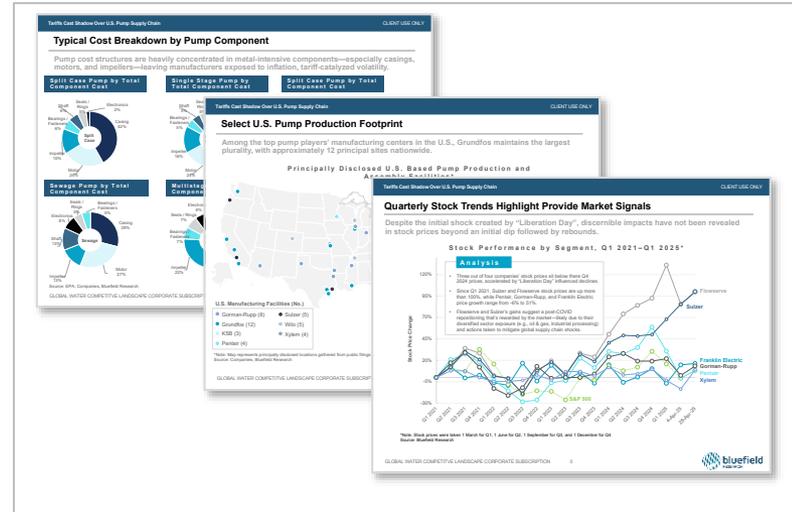
RESEARCH OUTPUT

- Competitive analysis of nine companies operating in the U.S. pump vertical headquartered across four countries
- View of each company’s revenues by geography and respective business units per publicly available sources.
- Examination of each company’s respective cost structures (e.g., Revenues, EBITDA margins).
- Company Profiles include the following:
 - Company Overview
 - Company Details: Headquarters, Year Founded, Ownership, Revenues, Number of Employees, Water Business Focus
 - Competitive Positioning: International Revenue Total vs. Water Share of Total
 - YoY Revenues: Water Revenues vs. Non-Water Revenues
 - Revenue by Geography
 - Revenue by Business Unit
 - Supply chain focus and capabilities
 - Bluefield Take

KEY SOURCES

- Publicly available financial filings (e.g., 10-K, 10-Q, presentations, press releases, company websites)
- Bluefield’s Top Companies in Water Analysis

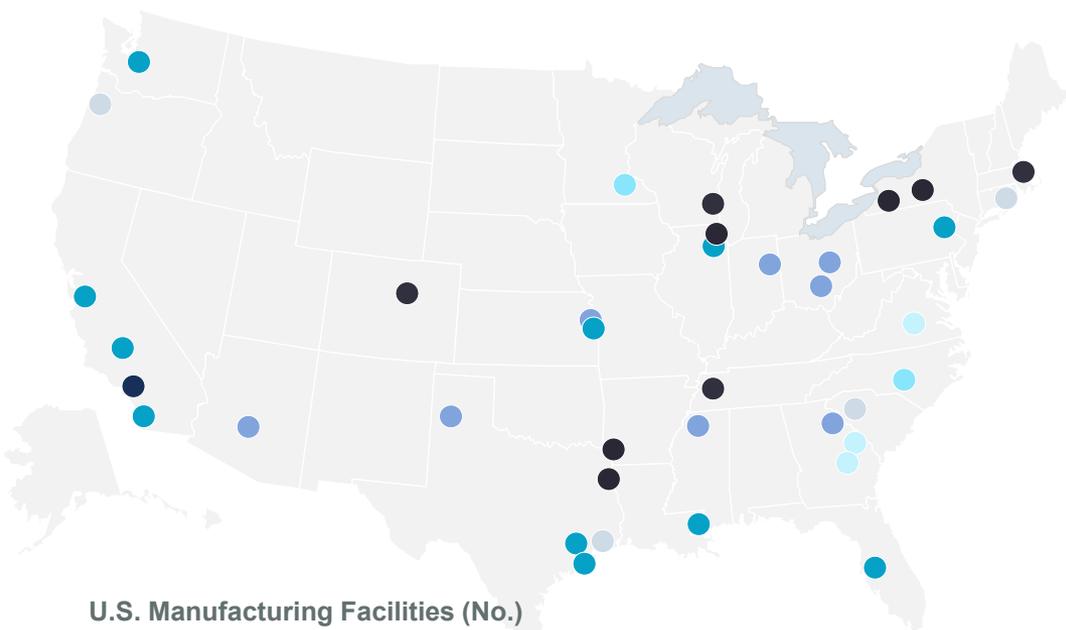
COMPANIES PROFILED



Select U.S. Pump Production Footprint

Among the top pump players' manufacturing centers in the U.S., Grundfos maintains the largest plurality, with approximately 12 principal sites nationwide.

Principally Disclosed U.S. Based Pump Production and Assembly Facilities



U.S. Manufacturing Facilities (No.)

● Gorman-Rupp (8)	● Pentair (4)	● Wilo (5)
● Grundfos (12)	● Sulzer (5)	● Xylem (4)
● KSB (3)		

Note: Map represents principally disclosed locations gathered from public filings and company websites
 Source: Companies, Bluefield Research

Analysis

U.S. pump manufacturing is consolidating around key strategic hubs.

- Grundfos, Gorman-Rupp, and Wilo anchor the U.S. pump manufacturing landscape, collectively operating over 50% of the principally disclosed production and assembly sites nationwide. Their facility distribution reflects not only scale but also strategic alignment with key logistical and labor advantages. These three players alone represent 25 of the 47 sites identified by Bluefield Research.
- Southeast states (22 sites) benefit from barge and port infrastructure, as well as access to energy markets in Texas.
- Midwest (10 sites): Centralized around skilled labor pools and legacy industrial clusters, supporting specialized production capacity.
- Grundfos and Wilo maintain production centers in California and Washington, positioning themselves closer to Asia-Pacific export/import flows and U.S. coastal demand centers.

Select Water Pump Portfolio by Application

Company	Water Pump Product Suite	Industrial	Municipal	Agriculture	OEM	Flood	Mining
	Worthington	●	●	●	●	●	
	Durco and IDP	●	●	●	●		
	FlowServe	●	●	●	●	●	
	Pioneer	●	●	●	●		
	Super T Series	●					
	PAH Series	●	●	●			●
	6400 Series	●				●	
	Hydromatic	●	●		●		
	Aurora	●	●	●	●		●
	Fairbanks Nijhuis	●			●	●	
	ABS XFP	●	●				
	JTS	●	●	●			
	PC cake pump	●					
	Wilo-FA	●					
	Wilo-MicroFlo	●	●				
	Flygt	●	●	●		●	
	Goulds	●	●	●			
	Godwin Pumps		●			●	
	Multitec	●	●	●			
	Etanorm	●	●	●			
	Omega	●	●	●			
	KP – horizontal split case pump	●	●		●		
	CM - multistage	●	●	●	●		
	DPK – submersible wastewater				●	●	
	CR 32 – vertical multistage	●	●	●	●	●	●

Franklin Electric



Company Overview

Franklin Electric is an Indiana, U.S.-based producer of pumps, motors, and controls. The company's products chiefly cater to water treatment systems for groundwater, water transfer, and wastewater applications.

Critical raw & intermediate materials: coil and bar steel, stainless steel, copper wire, and aluminum. Procured from a select number of undisclosed U.S. and global procurement providers.

Relevant Segment: Water Systems

Franklin Electric's Water Systems segment produces and markets water pumps to U.S. and global end markets, contributing toward 60% of the company's 2024 total revenues. The company aims to enter developing global regions for further market capture.

Company aims to capture growing channels to market—namely via DTC, services, and rentals.

Key Statistics

Company Headquarters: Fort Wayne, Indiana, USA

Year Founded: 1944

Employees: ~6,300

Ownership: Publicly traded (FELE)

Est. Total Company Revenue (2024): US\$2.0B; US\$1.2B (Water systems)

Business Focus: Pumps, motors, and controls

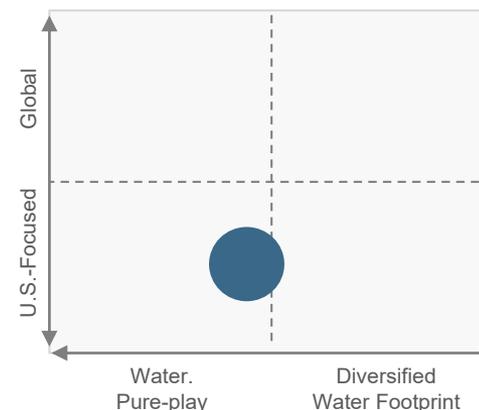
Pump Offerings

Municipal		Industrial		Commercial		Residential	
●		●		●			
Single-Stage	Multistage	Split Case	Sewage	Submersible	Specialty	Systems	Services
●	●		●	●	●	●	●

Background

- Feb. 2025: purchased Barnes de Colombia, a manufacturer and distributor of industrial pumps in Colombia.
- Feb. 2025: acquired PumpEng, a manufacturer of submersible pumps for mining applications in Australia.
- 2024: purchased Barnes de Colombia, a manufacturer and distributor of industrial pumps in Colombia.
- 2025: launched the Minestuff series under its Pioneer Pump brand (dewatering). The series of submersible pumps is catered toward mining and construction applications.
- 2024: identifies mining, municipal, and industrial markets as key vectors of growth. Company has demonstrated double-digit growth in Europe, Middle East, and Africa for mining applications.

Strategic Positioning



Source: Bluefield Research

Franklin Electric, continued



Select Manufacturing Footprint

International Manufacturing Facilities:

- Brno, Czech Republic
- Edenvale, South Africa
- Izmir, Turkey
- Jiangsu Province, China
- Nuevo Leon, Mexico
- Santa Catarina, Brazil
- São Paulo, Brazil
- Vincenza, Italy

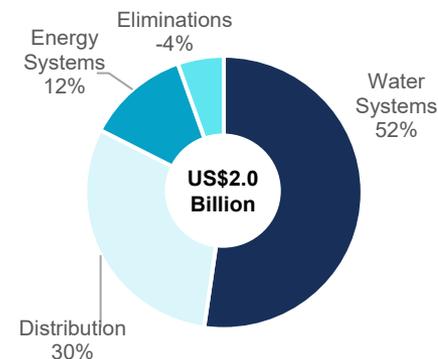
U.S. Production Facilities:

- Indiana (Undisclosed)
- Montana (Undisclosed)
- North Carolina (Undisclosed)
- Oklahoma (Undisclosed)
- Oregon (Undisclosed)
- Wisconsin (Undisclosed)

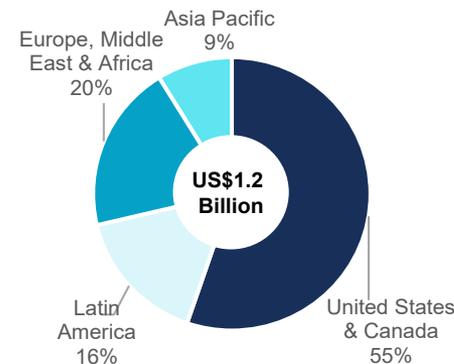
Supply Chain Focus

- Franklin Electric notes that significant or volatile inflation could adversely affect the supply chain of commodities, sourced components, and finished products.
- Approximately US\$20 million in net cash flows from operating activities during Q1 2025 were utilized to frontload inventories and counteract tariff impacts.
- The company notes that manufacturing capabilities and supply chains within international regions may not necessarily lower operating costs. The potential for asset transportation disruption could hamper international expansion efforts.
- Since 2022, the company has made steps to shore up its global supply chain resiliency, including inventory reductions and improvements to working capital.

Water Systems Revenue vs. Consolidated, 2024



Water Systems Revenue by Geography, 2024



Bluefield Take

Franklin Electric has built in some resilience via acquisitions of Barnes de Colombia and PumpEng extends its international footprint across Latin America and Australia. Its Water Systems segment—responsible for ~60% of total revenues (~US\$1.2B in 2024)—delivers robust returns.

With an estimated 20% EBITDA margin, the company is better insulated from looming cost shocks.

Source: Bluefield Research

Global companies across the value chain are developing strategies to capitalize on greenfield opportunities in water – new build, new business models, and private investment. Bluefield Research supports a growing roster of companies across key technology segments and industry verticals addressing risks and opportunities in the new water landscape.

Companies are turning to Bluefield for in-depth, actionable intelligence into the water sector and the sector's impacts on key industries. The insights draw on primary research from the water, energy, power, mining, agriculture, financial sectors and their respective supply chains.

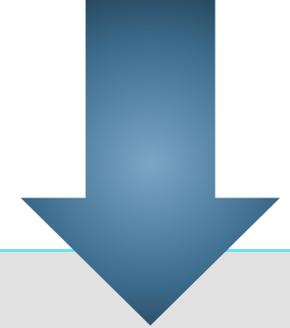
Bluefield works with key decision makers at utilities, project development companies, independent water and power providers, EPC companies, technology suppliers, manufacturers, and investment firms, giving them tools to define and execute strategies.

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