

Shell and Tube Heat Exchangers Account for 40% Revenue Share in Global Market: Fact.MR

Global sales of heat exchangers are expected to increase at a CAGR of 6% from 2022 to 2031

UNITED STATES, May 19, 2022 /EINPresswire.com/ -- According to Fact.MR, a market research and competitive intelligence company, the global heat exchangers market is expected to grow at a CAGR of 6% between 2022 and 2031.

Over the next several years, the market is projected to be driven by increased chemical industry demand, new technologies, and a growing emphasis on improving efficiency standards. The majority of petrochemical plant activities include heat and pressure, necessitating heat transfer efficiency and energy savings, which is expected to drive demand for energy-efficient heat exchangers.

The fundamental reason for the increased [demand for heat exchangers](#) is to improve thermal efficiency. Heat exchanger demand is predicted to rise due to the rapidly expanding chemical and hydrocarbon sectors, as well as several potential megapower projects.

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Key Takeaways from Market Study

- Global heat exchangers market to reach valuation of US\$ 34.24 billion by 2031.
- Market in Europe accounts for 35% share of global market.
- Demand for shell and tube heat exchangers expected to rise significantly over forecast period.

Which Emerging Trend is Fuelling Sales of Heat Exchangers?

Every industry on the planet generates waste heat, which can be trapped and reused to harness high temperatures and energies. Because this equipment is equipped with the functionality to do so, it is in high demand across all industry verticals.

Their use generates revenues for the owner by increasing heat utilization and lowering energy costs per unit. Furthermore, application industries including power plants and the food and beverage industry are growing at a strong rate, supporting investment in such exchangers.

The global need for energy has been fueled by causes such as rising population rates and rapid industrialization. However, because of increased greenhouse gas emissions from companies, this has a negative impact on the environment.

Which Region Will Lead Revenue Generation for Heat Exchanger Manufacturers?

Europe accounts for 35% revenue share of the global heat exchangers market. Increasing focus on less carbon-intensive activities and demand for sustainable energy usage driving demand for heat exchangers in the region.

Industrial development is predicted to be fuelled by rising public and private infrastructure investments, as well as increased demand from a variety of end-use industries for steam heat exchangers with improved durability, performance, and corrosion resistance.

For Critical Insights On This Market, Request For More Info:

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Key Segments Covered in Heat Exchangers Industry Research

Heat Exchangers Market by Product :

- Air Cooled Heat Exchangers
- Plate and Frame Heat Exchangers
- Shell and Tube Heat Exchangers
- Others (Condensers, Oil Coolers, and Radiators)

Heat Exchangers Market by End User :

- HVAC
- Chemicals and Petrochemicals
- Power Generation
- Others (Food Processing, Aerospace, and Medical)

Heat Exchangers Market by Region :

- North America Heat Exchangers Market
- Europe Heat Exchangers Market
- Asia Pacific Heat Exchangers Market
- Latin America Heat Exchangers Market
- Middle East & Africa Heat Exchangers Market

Key Companies Profiled

- SAACKE GmbH
- Heatmaster BV
- Alfa Laval Corporate AB
- Southwest Thermal Technology

- General Electric Company
- Thermax Limited
- SPX Flow, Inc.
- Kelvion Holding GmbH

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Which End User is Bringing in High Profits for Heat Exchanger Suppliers?

Chemicals and petrochemicals account for a significant portion of the market. The use of heat exchangers in a complicated series of processes is a key driver for the chemical segment. They have the ability to manage fluids with varied quantities of solids due to their characteristics.

The petrochemical sector is expected to develop in response to the rising demand for fertilizers, plastics, packaging, electronic devices, medical devices, and textiles. In addition, the integration of petrochemical products in advanced power systems, such as wind turbines, solar cells, and electric vehicle parts, is expected to propel the industry forward.

Check out more studies related to Industrial Goods, conducted by Fact.MR:

Which Industry Will Positively Impact the [ESS Market](#)? - The automotive industry has seen a paradigm shift towards electric vehicles from conventional IC engine-powered vehicles and this has substantially increased the demand for EV connectors and battery energy storage systems.

What are the [Demand Growth Drivers for Crowd Control Barriers](#)? - Managing masses of people within a relatively short time frame is critical for security, especially when crowd density is high. Inefficiency in the management of crowds can cause dangerous contingencies at stadiums and halls.

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