

Cooling Towers Market is anticipated to hit \$2.68 billion by 2023 at a CAGR of 4.84%

Asia Pacific region holds the largest market share in the Cooling Towers Market and is anticipated to reach \$1.01 billion by 2023 at a CAGR of 8.73%.

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/EINPresswire.com/ -- According to the new market research report by [IndustryARC](#) titled “Cooling Towers Market: By Type (Natural, Mechanical, Hybrid); By Construction (Field Erected, Factory Assembled); By Method of Heat Transfer (Evaporative, Dry, Plume Abatement, Others); By Application (Pharmaceutical & Laboratories, Food & Beverages, Others); By Geography - (2015-2021)”, the market is driven by the increasing demand for electricity coupled with rising industrial investments.



APAC held the largest market share and Growth Rate in the Cooling Towers Market

Asia Pacific region holds the largest market share in the Cooling Towers Market and is anticipated to reach \$1.01 billion by 2023 at a CAGR of 8.73%. The market is mainly driven by the regulatory restrictions on discharge of heat water in waterways. Other factors such as increasing demand for electricity and power along with growing industrialization also influences the buyer inclination. The key applications in this region includes Pharmaceutical and Laboratories, HVAC, Food and Beverages, Process Cooling, Chemical and Petrochemical Plant, Refineries among others.

Selected Value Chain Analysis done in the full report

Firstly, the value addition starts from raw material suppliers, namely the suppliers of wood, plastic, graphite and others. After extracting the raw materials from the suppliers comes the Cooling tower design for various parts. These parts include nozzles, fans, drift eliminators, gear reducers and many more. After component manufacturing, these parts are integrated as a whole.

Many cooling towers are also manufactured according to its end user such as cooling towers for power plants, chemical and petrochemical plants, refineries and many more.

The equipment are made available to the customers generally through regional sales networks or through distributors. Major companies such as Evapco Inc., SPIG S.P.A operate through regional sales representatives, whereas smaller companies operate through distributors. This is because setting up a regional sales office in each country would require large investments. Smaller companies which generally have smaller profit margins do not have the resources to set up regional offices in every country. Hence, operating through distributors is relatively easy in such situations. After manufacturing, the distributors supplies the product to the end user industry.

To purchase or browse the table of contents of the report follow the link below:

<https://industryarc.com/Report/15885/cooling-tower-market.html>

Excerpts on Market Growth Factors

With the advancements in combination of flue gas discharge system with cooling towers, the natural draft cooling tower market is set to witness significant growth during the forecast period. Stringent regulations to adopt efficiency standards for cooling towers resulted in the growth of cooling towers market in the U.S.

The growth of the cooling tower market is attributed to the increase in energy demand, increasing urbanization, specifically from countries like Brazil.

HVAC is the major application of cooling tower market. These systems are primarily employed in industrial, residential, commercial sectors such as hotels, shopping malls and few more.

Higher adoption of smart technologies including smart lighting system, ventilation and air conditioning systems in residential and commercial building has accelerated the HVAC market, which in turn is elevating the growth of cooling tower market during the forecast period.

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Key players of Cooling Towers Market:

Cooling Towers Market is in its maturity phase. Companies are focusing on natural draft cooling towers installation due to their low operational cost. Further, the integration of gas discharge system in these towers are lowering the capital investment by excluding the need for discrete chimneys in power generation sector, resulting in the growth of new cooling tower installations in existing thermal power plants.

Various Cooling tower manufacturers include SPX Corporation, SPIG S.P.A, Baltimore Aircoil Company and many more. Hamon Axisparc is analyzed to be the third highest revenue in the market. Other Key players including Enexio, Spig S PA etc.

Cooling Towers Market Report is segmented as indicated below

Cooling Towers Market By Type:

- 1.Natural Draft
- 2.Mechanical Draft
- 3.Hybrid Draft

Cooling Towers Market By Construction

- 1.Field Erected
- 2.Factory Assembled

Cooling Towers Market By Method Of Heat Transfer

- 1.Evaporative Tower
- 2.Dry Tower
- 3.Plume Abatement Tower
- 4.Water Conversation Tower
- 5.Others

Cooling Towers Market By Application

- 1 Pharmaceutical and Laboratories
- 2 Food and Beverages
- 3 HVAC
- 4 Process Cooling
- 5 Chemical and Petrochemical Plant
- 6 Refineries

7 Others

Cooling Towers Market By Geography (Covers 12 + Countries)

Cooling Towers Market By Entropy

Companies Cited/Referenced/Interviewed:

Delta Cooling Towers

Harrison Cooling Towers

Johnson Controls Inc;

Kemrock Industries and Exports

Kuken Kogyo Co, Ltd

United Cooling Systems Pvt Ltd

Company 10+

Related Reports

A.Middle East and North Africa Cooling Tower Market

<https://industryarc.com/Report/18447/middle-east-north-africa-cooling-tower-market-research-report-analysis.html>

B.Stirling Cryocoolers Market

<https://industryarc.com/Report/18177/stirling-cryocoolers-market.html>

What can you expect from the report?

The Cooling Towers Market is prepared with the Main Agenda to cover the following 20 points:

- 1.Market Size by Product Categories
- 2.Market trends
- 3.Manufacturer Landscape
- 4.Distributor Landscape
- 5.Pricing Analysis
- 6.Top 10 End user Analysis
- 7.Product Benchmarking
- 8.Product Developments
- 9.Mergers & Acquisition Analysis
- 10.Patent Analysis
- 11.Demand Analysis (By Revenue & Volume)
- 12.Country level Analysis (15+)
- 13.Competitor Analysis
- 14.Market Shares Analysis
- 15.Value Chain Analysis
- 16.Supply Chain Analysis
- 17.Strategic Analysis
- 18.Current & Future Market Landscape Analysis
- 19.Opportunity Analysis
- 20.Revenue and Volume Analysis

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We look forward to support the client to be able to better address their customer needs, stay ahead in the market, become the top competitor and get real-time recommendations on business strategies and deals. Contact us to find out how we

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