

Heat Transfer Fluids Market Set to Exceed USD 4.56 Billion by 2026: Polaris Market Research

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NEW YORK, NEW YORK, UNITED STATES, September 7, 2018 /EINPresswire.com/ -- According to a new study published by Polaris Market Research the global <u>heat transfer fluids market</u> is anticipated to reach USD 4.56 billion by 2026. Rising



demand for a wide range of heat transfer fluids from an assortment of industrial sectors is expected to drive the market over the next decade. The industrial trends of these products show that the highest increase in demand has been from the diverse manufacturing base globally and it tends to grow with increase in the expansion of it.

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These fluids are eutectic mixtures that contain two stable compounds. These products practically have identical vapor pressures, so that the mixture or composition can be managed as a solitary compound. These types of fluids are mainly used in those systems that employ either liquid vapor phase heating. These products are stable and are readily not decomposable at high temperatures. These fluids are used effectively either in vapor or liquid phase systems. Their low viscosity that remains throughout the operating range eventually results in an efficient transfer of heat; start-up and also problems related to pumping are minimized. These fluids are noncorrosive to normal alloys and metals. The functional qualities of these products are expected to boost demand over the forecast period.

Nanofluid has emerged as a novel type for heat transfer medium. It contains nanoparticles (around 1–100 nm) that are stably and uniformly distributed in the base fluid. These nanoparticles that remain distributed, generally in a metal oxide or metal significantly enhance the nanofluid's thermal conductivity. It increases the convection coefficients and conduction that allows for additional heat transfer nanofluids to be applicable for applications such as the advanced heat transfer fluids. However, owing to a wide variety and complexity of these nanofluid systems, no such agreement is yet achieved on its magnitude of the potential benefits of applying nanofluids for the heat transfer systems applications. Compared to the conventional suspensions of solid–liquid for heat/thermal transfer intensifications, nanofluids with properly dispersed nanoparticles come with several other advantages. Hence, with such advantages and advancements in raw materials for manufacturing heat transfer fluids, demand for these products are expected to increase further in the near future.

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Asia Pacific Heat Transfer Fluids Market is expected to account for the maximum demand for

these products in the next eight years. With increasing industrialization in the region especially in Japan, India, Korea and even Australia demand for these products are anticipated to grow even higher. Europe was also a potential market in terms of consumption, but the industry has been experiencing a sluggish growth since few years and the region is primarily dependent on import of these products. Consumption of these products have been increasing slightly on a yearly basis.

The few of the leading industry participants currently operating in a worldwide scale include Dalian Richfortune Chemicals, Hindustan Petroleum Corporation Ltd., Lytron Inc., Honeywell International, Radco Industries, Arkema, Phillips 66, Bharat Petroleum, Indian Oil, Zhongneng Chemical and Huntsman, Dow Chemicals, Paratherm, Schultz Chemicals, Dynalene, Inc. and Therminol.

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We mainly focus on aiding our customers with substantial competitive intelligence, helping them to secure a competitive advantage in the market and accomplish sustainable growth in different market domains. Adept with a highly competent, experienced and extremely qualified team of experts comprising SMEs, analysts and consultants, we at Polaris endeavor to deliver value-added business solutions to our customers. Through dedicated qualitative and quantitative primary and secondary market research and consulting assignments, we adeptly formulate competitive strategies to address business challenges for our clients through analyzing market trends and emerging technologies.

Contact us-

Mr. Neel
Polaris Market Research
30 Wall Street
8th Floor
New York City, NY 10005
United States
Email- sales@polarismarketresearch.com
Follow us- LinkedIn | Twitter | Facebook

Mr.Neel Polaris Market Research & Consulting +1-646-568-9980 email us here

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