

# Global Heat Exchanger Market Will Reach USD 20 Billion by 2026: Facts & Factors

*Global heat exchanger market is expected to grow around a CAGR of 6% and is anticipated to reach over USD 20 billion by 2026.*

NEW YORK, UNITED STATES, July 3, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Heat Exchanger Market](#) By Application (Finish polishing, Electroplating, Oil compounds, and others): Global Industry Outlook, Market Size, Business Intelligence, Consumer

Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global heat exchanger market in 2019 was above USD 15 billion. The market is expected to grow around a CAGR of 6% and is anticipated to reach over USD 20 billion by 2026.



Heat Exchanger Market

To transfer heat between the fluids a system is used called heat exchanger. They are generally used in both heating and cooling processes. A solid wall may separate the fluids to prevent mixing. Heat exchanger is used in heating, chemical plants, air conditioning, refrigeration, power stations, petrochemical plants, processing of natural-gas, sewage treatment, and petroleum refineries. The example of heat exchanger is the heat sink. The heat sink is the passive heat exchanger, the heat generated by mechanical device or an electronic device is transfers to a fluid medium, a liquid coolant or air.

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For energy conservation and heat transfer, the heat exchanger is widely used. Different types of heat exchangers are used for industrial and domestic applications such as chemical processing plants, steam power plant, building heat, transportation power systems, air conditioning systems, and others. The increasing use of heat exchanger in oil and gas industry may drive the heat exchanger market. Moreover, heat exchanger is commonly used in chemical plants, power plants, refining natural gas, oil refineries, and wastewater treatment. They can be used to increase fuel efficiency in aircraft applications, by removing heat from the engine. Advanced technology and regulations from the government contributed growth in the market. Additionally, required innovations in the properties of the product, such as corrosion resistance, is projected to drive the market growth. However, the disadvantages in the heat exchanger such as pressure drops and leakage in the system may hamper the market growth. On the other hand, increasing power and energy need in the growing population, growing use in the shipbuilding sector and economic growth is anticipated to produce lucrative opportunities in the market.

By type segmentation, the shell & tube category is expected to contribute the largest market share in the global heat exchanger market owing to their managing property of fluids in the high pressure and temperature, the shell and tube are widely used in petrochemical, chemical, oil & gas, power generation and food & beverage industry. On the basis of end-use industry, the energy category headed the market in 2019, and it is anticipated to grow in the future years. By geography, in 2019, European region dominated the market and it is projected to witness highest market share attributed the huge installed heat exchanger plant capacities.

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Top key players operating in the market are Alfa Laval, Kelvion Holdings, Danfoss, Xylem, API Heat Transfer, Gunter, Chart Industries, Hisaka Works, Johnson Controls International, and Hindustan Dorr-Oliver, and others.

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This report segments the heat exchanger market as follows:

Global Heat Exchanger Market: By Type Segmentation Analysis

Shell & Tube

Plate & Frame  
Air Cooled  
Others

#### Global Heat Exchanger Market: By Material Segmentation Analysis

Steel  
Non-Steel

#### Global Heat Exchanger Market: By End-Use Industry Segmentation Analysis

Chemical  
Energy  
HVACR  
Food & Beverages  
Pulp & Paper  
Power  
Others

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