

Heat Exchanger Market Analysis Report, Size, Share, Growth, Top Manufacturers and Forecast 2021-2026

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-- According to the latest report by IMARC Group, titled "[Heat Exchanger Market Report: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026](#)," the global heat exchanger market reached US\$ 14.9 Billion in 2020. Heat exchangers are devices that are widely utilized for transferring heat from one medium to another. They generally comprise a solid wall of a thermally conductive tube or plate that aids in preventing direct contact of the two mediums.



They are essentially used to regulate the temperature of a system or substances across numerous end use sectors. They are extensively used in air conditioning applications for removing the heat from an enclosed room and transferring it to the outside air. Besides this, they are also employed as essential components in boilers, furnaces, power stations, refrigerators, automotive radiators and sewage treatment plants.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Global Heat Exchanger Market Trends:

The global market is majorly driven by the increasing adoption of heat, ventilation and air-conditioning (HVAC) systems across the residential, industrial and commercial segments. Supported by the changing lifestyle patterns of individuals, altering climatic conditions and

inflating per capita income levels of the masses, this has provided a boost to the uptake of heat exchangers. Moreover, there has been a considerable rise in the requirement for uninterrupted power supply across the globe. This has impelled the renovation of the existing power plants and construction of new ones, wherein heat exchangers form an indispensable component. The market is further driven by the rising need for product innovations and extensive research and development (R&D) activities conducted by key players. This has led to the launch of several cost-effective and efficient product variants, which are gaining widespread prominence among the end users. Some of the other factors contributing to the market growth include rapid industrialization, an escalating demand for these devices from petroleum refinery industries for maintaining optimum temperatures, and the strict regulations implemented by the government of several countries to minimize carbon emissions from industrial processes. On account of the aforementioned factors, the market is expected to exhibit moderate growth during 2021-2026.

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Competitive Landscape:

The competitive landscape of the market has been examined with the detailed profiles of the key players. Some of the [top heat exchanger manufacturers](#) include

- Alfa Laval
- API Heat Transfer
- Danfoss A/S
- General Electric Company
- HISAKA WORKS, LTD.
- HI Corporation
- Johnson Controls, Inc.
- Kelvion Holding GmbH
- Koch Industries, Inc.
- Boyd Corporation
- Mersen Corporate Services SAS
- Modine Manufacturing Company
- Royal Hydraulics, Inc.
- Danfoss GmbH,
- Xylem

Key Market Segmentation:

Breakup by Type:

- Shell & Tube
- Plate & Frame
- Air Cooled
- Others

Breakup by Material:

- Carbon Steel
- Stainless Steel
- Nickel
- Others

Breakup by End-Use Industry:

- Chemical
- Petrochemical and Oil & Gas
- HVAC and Refrigeration
- Food & Beverage
- Power Generation
- Paper & Pulp
- Others

Breakup by Region:

- Middle East and Africa
- North America
- Asia-Pacific
- Europe
- Latin America

Key highlights of the Report:

- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing

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