

Chillers Market Industry Development Trends and Strategics Expected to Reach \$12.7 Billion by 2028

Chillers Market Development Type, End use, Industry, Regional Analysis, Opportunity, Market Trend, Market Growth & Market Forecast 2028

PORTLAND, OR, UNITES STATES, September 16, 2021 / EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "<u>Chillers Market</u> by Type, Product Type, Power Range, and End User: Global Opportunity Analysis



and Industry Forecast, 2021–2028," The global chillers market size was \$10.05 billion in 2019 and is expected to reach \$12.67 billion by 2028, registering a CAGR of 3.7% from 2021 to 2028. In 2019, Asia-Pacific dominated the global chillers accounting for nearly half the share of the market.

An increase in demand for process cooling in the industrial application, to control room atmosphere is anticipated to proliferate the growth of the global chillers market. In addition, rise in construction spending in countries such as India, Germany, Japan, the U.S., and others drives the growth of the market. For instance, expenditure on private construction activities by the U.S. government increased by over 50% and that on public construction surged by over 20% from 2012 to 2020.

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Competition Analysis

The key players profiled in the report include Carrier Global Corporation, Mitsubishi Electric Corporation, Daikin Industries Ltd, Dimplex Thermal Solutions, LG Electronics, Johnson Controls International Plc, Gree Electric Appliances Inc of Zhuhai, Midea Group Co. Ltd, Thermax Ltd, and Trane Technologies Plc.

Global Chillers Market Segments:

By Type

- Bcrew Chiller
- •Bcroll Chiller
- ☐ entrifugal Chiller
- Others

By Product Type

- Air Cooled Chiller
- •Water Cooled Chiller

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The chillers market is segmented into type, product type, power range, end user, and region. By type, it is divided into screw chiller, scroll chiller, centrifugal chiller, and others. Screw chiller segment having the highest revenue in 2019. By product type, it is bifurcated into air-cooled chiller, and water-cooled chiller. By power range, it is classified into less than 20 kW, 50-200 kW, and more than 200 kW. More than 200 kW segment generated the highest revenue in 2019. By end user, it is fragmented into chemicals & petrochemicals, food & beverages, medical, and others. The others segment contributed the highest revenue in 2019.By region, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings Of The Study:

- •By type, the water-cooled segment was the largest revenue contributor in 2019.
- •By product type, the screw chiller segment generated the highest revenue in 2019.
- •By power range, the more than 200 kW segment generated the highest revenue in 2019.
- •By end user, the others segment generated the highest revenue, in 2019.
- •By region, Asia-Pacific is anticipated to dominate the global chillers market trends throughout the study period.

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