

Industrial Boiler Market Size Is Likely To Reach Valuation of around USD 20 Billion by 2026 – Reports and Data

Market Size – USD 12.80 Billion in 2018, Market Growth – CAGR of 5.8%, Market Trends – High efficiency product launches and low emission boilers

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-- The global [Industrial Boiler market](#) was valued at USD 12.80 Billion in 2018 and is expected to reach USD

20 Billion by year 2026, at a CAGR of 5.8%. The study covers the boilers that are used in various industries for steam generation process. Boilers are used in a large number of industries such as food and beverages, manufacturing, textiles, chemicals, etc. Recent emergence of CAD along with CFD for advanced boiler design, optimized utilization of available oxygen for better combustion of fuel, efficient condensing units and low emission boilers are causing disruption in the industrial boiler market.

High paced manufacturing across the globe, unmet needs of industries pushing the boiler technology development, significant focus of boiler manufacturing companies on development of highly efficient and safe boilers, availability of public as well private funds for research, and favourable regulatory scenario, are some of the key factors propelling market growth in the industry. However, strict emission regulations laid by the regulating bodies, high installation cost associated with the industrial boilers and long waiting time for manufacturing of customized boilers are the major hindrance for market growth during 2019-2026.

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Key participants include Bharat Heavy Electricals Limited, Thermax, Babcock & Wilcox, IHI Corporation, Mitsubishi Hitachi Power Systems, Harbin Electric Group, General Electric, AC Boilers, Dongfang, Siemens, Doosan Heavy Industries

Further key findings from the report suggest



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- Growth of the industries like textiles, food processing, electricity generation, across various developing economies, is the key development factor responsible for the industrial boilers market growth
- The industrial boilers involve various parts, which are sourced from different suppliers. At times these suppliers can even be from overseas locations, due to which procurement of these parts takes up a lot of time. This affects the overall delivery time of the boiler projects
- High emission levels of industrial boilers are a major hinderance in the market growth of the industrial boilers
- The natural gas fuel type of boiler segment is growing at a CAGR of 6.2%. The industry players are adapting cleaner fuel technologies for feeding the boilers. This has resulted in the development of the natural gas fed boiler segment. In the coming future, this segment is estimated to record an accelerating growth trajectory
- The installation of industrial boilers requires heavy investments initially. This poses a hinderance in the adaptation path of industrial boilers by small and medium industries involved in various manufacturing processes. Government grants and subsidies would help in the elimination of this problem in the market growth for industrial boilers
- Asia Pacific is expected to account for about 40% of the global industrial boilers market. Rapid industrialization in developing nations such China, and India are likely to witness high growth. The Asian market also holds the highest growth rate among various boiler markets

Market Overview:

Power and energy industry comprises of key companies operating in fuel, petroleum, natural gas, and nuclear power markets. Constant production of energy and power is imperative for country's economic growth. It also covers exploration and production of oil and gas reserves, oil and gas drilling, and refining industries. Power and energy sector is one of the most diversified sector across the globe. Rapid industrialization and urbanization has increased the dependency on power and energy and industries today consume large amounts of fuel making energy industry a crucial element of today's industrial infrastructure.

With increasing focus on sustainable energy and alternative sources of energy to mitigate global warming, countries today are heavily investing in hydroelectric power, solar power, and wind energy. Widespread demand for energy and power has led to the emergence of lucrative growth opportunities in the market and accelerated revenue growth of the retail energy markets. However, negative environmental impact of prolonged use of fossil fuels, depletion of energy resources, and increasing amount of pollutants in the atmosphere are some key restraining factors. Increasing automation in power and energy industry, integration of advanced technology like AI, growing focus on hybrid and electric vehicles, and increasing emphasis on improve energy variability and costs for residential and commercial buildings and vehicles are set to open new paths for the growth of the energy and power sector.

Browse Complete Report "Industrial Boiler Market" @ <https://www.reportsanddata.com/report-detail/industrial-boiler-market>

For the purpose of this report, Reports and Data has segmented the Industrial Boilers market on the basis of boiler type, fuel type, end use, and region:

Boiler Type (Revenue, USD Million; 2016–2026)

- Water Tube
- Fire Tube

Fuel Type (Revenue, USD Million; 2016–2026)

- Coal
- Oil
- Natural Gas
- Others

End Use (Revenue, USD Million; 2016–2026)

- Power Generation
- Manufacturing
- Healthcare
- Food Industry

Regional Analysis Covers:

North America (U.S.A., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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