

# Asia Pacific To See Highest Growth Rate in Combined Heat and Power Market in the coming Years

HYDERABAD, TELANGANA, INDIA, January 31, 2022 /EINPresswire.com/ -- Combined Heat and Power Market Forecasts to 2028 – Global Analysis By Capacity (Up to 10 MW, 10-150 MW), Fuel (Coal, Diesel), Product (Large Scale, Medium Scale) and By Geography



2021 - 2028 Global Combined Heat and Power Market

The Global Combined Heat and Power Market is accounted for \$27.66 billion in 2021 and is expected to reach \$46.71 billion by 2028 growing at a CAGR of 7.8% during the forecast period. Combined Heat and Power (CHP) produces heat and electricity in a particular procedure. It is stated as cogeneration. By burning numerous fuels like oil, natural gases, and biofuels, this method is processed. This method signifies a series of dependable and cost-effective technologies to meet the global heat and electricity demand. The natural gas segment is going to have largest growth during the forecast period, as natural gas is generally used in gas engines for electricity generation, and it burns cleaner and has low carbon emissions associated with other types of fuels. The Asia Pacific is projected to hold the highest market share. The existence of large scale manufactures in Asia Pacific countries such as India, China, South Korea, and Japan is expected to drive this province's demand. Europe is projected to have the highest CAGR, Europe is going to have high growth during the forecast period, owing to the accessibility of natural gas in Europe is very easy which makes installation easier and cost-effective.

Some of the key players profiled in the Combined Heat and Power Market ABB Limited, Bosch Thermotechnology Ltd, Caterpillar Inc., Cummins, ENER-G Rudox, General Electric, MAN Diesel & Turbo SE, Mitsubishi Heavy Industries Ltd, Veolia.

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