

Microchannel Heat Exchanger Market to Hit USD 19,630.87 Mn by 2027

The studied market in the APAC region is expected to grow at the highest CAGR of 12.7% during the forecast period.

NEW YORK, UNITED STATES, February 15, 2022 /EINPresswire.com/ -- According to our latest market study on “Global [Microchannel Heat Exchanger Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – by Type (Condenser, Evaporator, and Water Coil) and Application (HVAC, Commercial Refrigeration, and Others),” the market was valued at US\$ 7,794.93 million in 2019 and is projected to reach US\$ 19,630.87 million by 2027; it is expected to grow at a CAGR of 12.4% from 2020 to 2027. The report highlights key factors driving the market growth and prominent players along with their developments in the market.

Strategic Insights

Market Size Value in - US\$ 7,794.93 Million in 2019

Market Size Value by - US\$ 19,630.87 Million by 2027

Growth rate - CAGR of 12.4 % from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

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Historical data available - Yes

Segments covered - Type and Application

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Micro heat exchangers or microstructured heat exchangers are heat exchangers in which the fluid flows in lateral confinements with dimensions below 1 mm. A microchannel heat exchanger

is a heat exchanger with a hydraulic diameter below 1 mm. It can be made using ceramic or metal. The microchannel heat exchanger is used in applications such as heat pumps, air conditioning, and high performance aircraft gas turbine engines. It is increasingly applied in the heating, ventilation, air conditioning, and refrigeration field owing to its highly efficient heat transfer rate, lower cost, and a compact structure. The microchannel heat exchanger improves the process technology and is used in household air conditioning and automotive air conditioning systems.

Steady Growth in Automotive Production to Escalate Growth of Microchannel Heat Exchanger Market

In automotive applications, heat exchangers are used for transferring heat from hot exhaust gas to the coolant fluid to increase the temperature of the coolant. Furthermore, the ability to efficiently transfer heat between fluids using lightweight, compact heat exchangers is important in a variety of applications, such as automotive radiators, air conditioning, and aerospace applications. Microchannel heat exchangers are well suited to these applications due to the compactness, lightness, and high heat transfer performance of the microchannel. Microchannel Heat Exchanger is a well-proven technology, which has been widely used in the automotive industry for 20 years due to its efficiency, economy, recyclability, and lightness. Microchannel aluminum heat exchangers are used in the automotive industry due to their energy efficiency. Heat exchanger manufacturing companies are investing in research and development to develop energy-efficient heat exchangers. Vendors are actively researching the use of thermoelectric technology for the recovery of lost heat energy. Research is ongoing on the TE waste heat energy recovery method for the application of internal combustion engines in the automotive sector. A TEG framework for automotive waste heat recovery systems would also be implemented.

Impact of COVID-19 Pandemic on Microchannel Heat Exchanger Market

The COVID-19 outbreak first began in Wuhan, China, in December 2019, and since then, it has spread at a fast pace worldwide. As of October 2020, the US, Brazil, India, Russia, South Africa, Mexico, and the UK are among the worst affected countries in terms of confirmed cases and reported deaths. The COVID-19 outbreak has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Chemical and materials is one of the major industries suffering facing serious disruptions such as office and factory shutdown and supply chain breaks, as a result of this outbreak.

Download the Latest COVID-19 Analysis on Microchannel Heat Exchanger Market Growth Research Report at https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00005853/?utm_source=EINNewsWire&utm_medium=10357

Microchannel Heat Exchanger Market: By Application

The microchannel heat exchanger market, based on application, is segmented into HVAC,

commercial refrigeration, and others. The HVAC application segment is projected to register the highest growth rate during the forecast period. It is lighter, efficient, also requires low refrigerant volume as compared to other types of heat exchangers. In addition to that, it is composed of aluminum, which makes it less vulnerable to galvanic corrosion than the traditional round-tube plate fin (RTPF) coils. MCHE is widely utilized in air conditioning systems along with heat pumps for efficient heat transfer between refrigerant & air. In recent years, with the rise in demand for lightweight systems also rising copper prices, the demand for MCHE is increasing in HVAC applications.

Microchannel Heat Exchanger Market: Competitive Landscape and Key Developments

API Heat Transfer Inc., Climetal S.L, Danfoss, DENSO Corporation, Hanon Systems, Kaltra, Zhejiang Kangsheng Co. Ltd (Kasun), MAHLE GmbH, Modine Manufacturing Company, and Sanhua Holding Group Co., Ltd. are among the well-established players in the global microchannel heat exchanger market.

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