

Modular Chillers Market Sales Revenue, Consumption, Growth Rate by top Manufacturers by 2028

High demand for HVAC solutions and increasing construction of energy-efficient buildings are key factors driving market revenue growth

NEW YORK, NEW YORK, UNITED STATES, March 22, 2022

/EINPresswire.com/ -- The global [modular chillers market size](#) is

expected to reach USD 3.99 Billion in

2028 and register a revenue CAGR of 6.5% over the forecast period, according to a latest report by Reports and Data. Rising demand for HVAC solutions from the residential and commercial sectors is expected to drive market revenue growth during the forecast period. In addition, high need to meet the indoor air quality is resulting in increasing demand for energy-efficient HVAC systems across the world. Modular chiller, being an integral part of the HVAC system, is increasingly becoming popular. Demand for chiller is inclining in parallel with rising demand for HVAC systems.

Modular chillers are considered as an ideal fit for retrofitting old heating and air conditioning equipment and offer energy-efficiency and reduced environmental impact. Conventional chillers are difficult to install in small places, take up valuable space, are expensive and complex to maintain, noisy, inconvenient, and polluting. This is resulting in high demand for modular chillers across the globe. In addition, increasing construction of energy-efficient buildings, owing to presence of stringent government regulations regarding energy usage is expected to boost demand for HVAC systems, and in turn, drive adoption of modular chillers during the forecast period. Modular chillers integrated with free cooling capabilities, variable-flow pumping, and low refrigerant charges are much more energy-efficient, refrigerant-efficient, and water-efficient, and comply with the existing stringent energy codes and regulations. Rising disposable income of consumers is also resulting in increasing sales of ACs, especially in developing countries, which is boosting demand for modular chillers.



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Some major companies profiled in the market report are Ingersoll Rand (Trane Technologies plc), Gree Electric Appliances Inc., Carrier Global Corporation, FRIGEL FIRENZE S.p.A., Midea Group, Multistack, McQuay Air-conditioning Limited, Johnson Controls-Hitachi Air Conditioning, Haier Group Corporation, and Mitsubishi Electric Corporation.

Some Key Highlights from the Report:

In March 2021, Frigel introduced the MRS industrial grade self-contained portable air-cooled chillers into its product line. With chilling capacities from 3.5 to 15.5 tons, the eight-model product line has the broadest operating temperature range available, from 23 °F to 77°F. In addition, MRS chillers are uniquely designed for both indoor and outdoor applications. These chillers also offer efficient performance at high ambient conditions as these are designed for maximum ambient temperatures. These chillers also outperform competitive models in low ambient conditions using brushless fans with speed control to prevent from shutting down in cold temperatures which enables manufacturers in cold weather environments to move these chillers outdoors, thereby freeing up capacity on the shop floor for production.

Water-cooled modular chillers segment is expected to account for the largest revenue share in the global modular chillers market over the forecast period, owing to superior performance and high energy-efficiency in comparison to air-cooled modular chillers. Increasing demand for water-cooled modular chillers for power generation, as well as from food and beverages, automotive, and mining industries is also expected to drive revenue growth of this segment during the forecast period.

Power generation segment is expected to register a robust revenue CAGR over the forecast period. Rising demand for energy-efficient solutions for residential applications in the power generation sector is expected to drive demand for modular chillers during the forecast period.

To understand how our modular chillers market report can bring difference to your business strategy:-[Download Summary](#)

For the purpose of this report, Reports and Data has segmented the global modular chillers market based on type, end-use, application, and region:

Type Outlook (Revenue, USD Billion; 2018-2028)

Air-Cooled Modular Chillers

Water-Cooled Modular Chillers

End-use Outlook (Revenue, USD Billion; 2018-2028)

Power Generation

Mining

Automotive

Food & Beverage

Application Outlook (Revenue, USD Billion; 2018-2028)

Residential

Commercial

Industrial

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