

Chillers Market Growing at a CAGR of 4.42% | Strategic Analysis and Future Scenarios – 2030

Global Chiller manufacturers are investing in APAC countries to establish manufacturing plants to increase their market presence in the area.



NEWARK, UNITED STATES, April 25, 2022 /EINPresswire.com/ -- The [chillers market](#) is estimated to grow from USD

10.1 billion in 2020 to USD 15.56 billion by 2028, at a CAGR of 4.42% during the forecast period 2021-2030. The chillers market has grown significantly in recent years. This expansion can be attributed to rising frozen food consumption, increased demand from various industries, changes in consumer lifestyle patterns, and increased convenience. Similarly, increased demand for chillers from multiple industrial sectors due to energy-efficient cooling solutions is expected to drive the global chillers market. Besides that, increased industrialization, growing concern about energy efficiency, technological progress, expanding cooling process applications, and increased use of eco-friendly products will drive global market growth over the coming years.

The Medical & Pharmaceutical segment dominated the market with a market share of around 27.3% in the year 2020

Based on the End-use industry, the global chillers market is segmented into plastic, chemical & petrochemical, rubber, food & beverage, medical & pharmaceutical. The Medical & Pharmaceutical segment dominated the market and held the largest market share of 27.3% in 2020. The Medical & Pharmaceutical segment had the largest market share, owing to its use in various buildings, including healthcare facilities, corporate offices, data centers, public buildings, education institutes, and warehouses, to keep the temperature in the structures stable during hot weather. Chillers are used to cool the heat generated in high-density enclosed spaces in data centers. The requirement to maintain a constant temperature, humidity, air cleanliness, and air movement within data centers to avoid downtime and equipment failure is expected to boost the commercial product adoption.

Request Free Sample Report: <https://www.thebrainyinsights.com/enquiry/sample-request/12676>

Screw segment dominated the market and held the largest market share of 29.61% in the year 2020

The type segment is divided into screw, scroll, centrifugal, absorption, reciprocating. Screw segment dominated the market and held the largest market share of 29.61% in 2020. The screw segment has the largest market share due to various features such as low maintenance and high efficiency, resulting in product popularity. Environmentally conscious consumers are delaying their purchase of screw compressors that use the eco-friendly cooling system. Furthermore, features such as low noise, and user-friendly touch panels have been specifically designed to cover all operations ranging from process industries in factories to building air conditioning.

Regional Segmentation Analysis:

The market is analyzed based on five regions: North America, Europe, Asia Pacific, South America, and the Middle East and Africa. Asia Pacific region emerged as the largest market share for the global chillers market with 32.52% of the market revenue in 2020. The recovery of various end-use industries in China, India, and Southeast Asian countries is driving the market in this region. Global Chiller manufacturers are investing in APAC countries to establish manufacturing plants to increase their market presence in the area. India is a significant manufacturing process market and one of the world's largest consumers of chillers. The Indian government's emphasis on the Make in India project will drive the construction industry in India, which will increase demand for chillers in the country during the forecast period.

Inquire Before Buying: <https://www.thebrainyinsights.com/enquiry/sample-request/12676>

Competitive Analysis:

The market's major players include Daikin Industries, M.T.A. S.P.A., Carrier Corporation, Friulair S.R.L, Trane Technology, Mitsubishi Electric Corporation, Johnson Controls- Hitachi Air Conditioning, K.K.T. Chillers, and Smardt Chiller Group Inc. among others.

About The Brainy Insights:

The Brainy Insights is a market research company, aimed at providing actionable insights through data analytics to companies to improve their business acumen. We have a robust forecasting and estimation model to meet the clients' objectives of high-quality output within a short span of time. We provide both customized (clients' specific) and syndicate reports. Our repository of syndicate reports is diverse across all the categories and sub-categories across domains. Our customized solutions are tailored to meet the clients' requirement whether they are looking to expand or planning to launch a new product in the global market.

Contact Us:

Avinash D
The Brainy Insights
+1 -315-215-1633
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/569768992>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.