

# Industrial Heating Equipment Market Size is expected to Reach USD 63.35 Billion in 2030

*Increasing number of construction industries and growing demand for energy-efficient solutions is driving Industrial Heating Equipment Market revenue Growth,*

NEW YORK, WASHINGTON, UNITED STATES, June 10, 2022 /EINPresswire.com/ -- The global [industrial heating equipment market](#) size is expected to reach USD 63.35 Billion in 2030 and register a revenue CAGR of 6.1% over the forecast period, according to the latest report by Reports and Data. Rising trend of geothermal pump technology, as well as increasing demand for steam boilers by various end-use industries is driving industrial heating equipment market revenue growth.

In sectors such as chemical, oil & gas, metal, mining and others, industrial heating equipment such as boilers, heat pumps, and furnaces are utilized to perform manufacturing processes. These machines are made up of a circuit that integrates the technologies needed to effectively generate heat for a certain industrial operation while maintaining product quality and lowering energy costs. Furthermore, effectiveness of a heating equipment is determined by its ability to meet quality standards during a particular product manufacturing process.

Energy is the most crucial element in daily lives because it powers industries, hospitals, and schools. However, production of energy results in emission of greenhouse gases. Carbon dioxide (CO<sub>2</sub>) is one of the prominent greenhouse gasses that is produced in abundance by various industries. In response to the rising CO<sub>2</sub> emission, many countries are currently working to reduce their primary energy demand and implement strict regulations and policies to govern emission of greenhouse gasses in environment. Heating equipment, for example, heat pumps provide an efficient way to reduce carbon emissions associated with energy generation. Due to this, demand for energy-efficient heat pumps is increasing rapidly among end-users, which in turn is contributing to the growth of industrial heating equipment market.

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Companies profiled in the global market report:

Thermax Limited  
Forbes Marshall

Sitson India Pvt. Ltd  
Johnson Controls, Inc  
Danfoss, Carbolite Gero Ltd  
Deltech Furnaces  
The Schaefer Group, Inc  
AFC-Holcroft, Feenstra Verwarming B.V  
CHE Furnaces.

### Some Key Highlights from the Report

In October 2021, Honeywell, which is the U.S.-based manufacturer and service provider of aerospace, building technologies, performance material technology, safety and productivity solutions, announced a collaboration with Futraheat, a U.K.-based startup. According to the company, Honeywell's Solstice zd (R-1233zd), a non-flammable, ultra-low global warming potential refrigerant, is expected to replace R-123 in Futraheat's TurboClaw steam compressor. This will help to reduce carbon emissions significantly and cost-effectively.

Boilers are important for industrial heating process due to benefits such as increased durability, improved heat distribution and efficiency and most importantly, longevity. Boilers are commonly used in power plants to generate high-pressure steam, which allows the plant to generate electricity. The process of operating a boiler typically entails obtaining energy from a fuel source such as coal, natural gas, or nuclear fuel in order to convert water into steam. Several factors contribute to increased boiler efficiency. Some of these factors include quality of the fuel, availability of water, load factor, operating pressure, and power required.

Oil & gas segment revenue is expected to register high growth rate during the forecast period owing to benefits such as reduced energy costs and improved energy security. The industry also contributes to infrastructure development and provides economic opportunities to communities across the country. Heat exchangers, for example, play an important role in the processing of oil and gas. They are also used in the refining process in cracking units, as well as in natural gas liquefaction.

Market in Asia Pacific accounted for largest revenue share in 2020. This is mainly attributed to the expanding construction sector in countries such as China and India, which are witnessing massive investments in infrastructure, specifically for retail spaces, commercial office buildings, manufacturing facilities, and metro rail lines. Furthermore, rising demand for boilers in thermal power sector is fueling market expansion.

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Segments covered in the report:

## Product Type Outlook (Revenue, USD Billion; 2019–2030)

Heat Pumps

Furnaces

Boilers

Water-tube boilers

Fire-tube boilers

## Fuel Type Outlook (Revenue, USD Billion; 2019–2030)

Fossil Fuel

Electric

## End-use Outlook (Revenue, USD Billion; 2019–2030)

Oil & gas

Mining materials & metals

Machinery manufacturing

Automotive

Chemical

Others

## Regional Outlook (Revenue, USD Billion; 2019–2030)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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