

# Cooling Tower Market is Projected to Reach US\$ 3.6 Billion by 2027, Impelled by Growing Demand for HVAC Systems

SHERIDAN, WY, USA, September 19, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Cooling Tower Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027, the [global cooling tower market](#) size reached US\$ 2.7 Billion in 2021.

Looking forward, IMARC Group expects the market to reach US\$ 3.6 Billion by 2027, exhibiting a CAGR of 4.73% during 2022-2027. Cooling towers are a type of heat removal device that is built to reduce the temperature during

industrial processes. It is constructed as a double-curved shell structure using concrete. It is supported by a series of struts and utilizes water to transfer heat waste into the atmosphere. A cooling tower offers umpteen advantages, such as optimal cooling, cost-effectiveness, water conservation, energy efficiency, ease of installation, resistance against corrosion, high structural strength, longer service life, and reduced noise pollution. Thus, it is witnessing massive demand for heating, ventilation, and air conditioning (HVAC) systems, electric power generation, petroleum refineries, cold storage units, and food processing plants.



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## Market Trends and Drivers:

The cooling tower market is primarily driven by the rapid change in climatic conditions due to global warming. The key market manufacturers are heavily investing in research and development (R&D) activities to introduce highly efficient cooling towers, which is creating a positive outlook for the market growth. Besides this, the growing demand for electricity and rapid industrialization are factors accelerating the market growth. The rising infrastructural development has surged the demand for heating, ventilation, and air conditioning (HVAC)

systems, which is bolstering the market growth. Additionally, the governments of various nations are implementing stringent environmental regulations, which is providing a considerable thrust to the market growth.

Cooling Tower Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the cooling tower market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Babcock & Wilcox Enterprises Inc.
- Baltimore Aircoil Company Inc. (Amsted Industries Inc.)
- Brentwood Industries Inc.
- Delta Cooling Towers, Inc.
- ENEXIO Management GmbH
- Hamon Corporation (Hamon & Cie)
- International Cooling Tower Inc.
- Johnson Controls Inc.
- SPX Cooling Technologies Inc.
- Reymosa Cooling Towers Inc.
- Thermal Care Inc. (IPEG Inc.)
- Thermax Limited (RDA Holdings Private Limited)

Key Market Segmentation:

The report has segmented the global cooling tower market based on tower type, flow type, design, construction material, end user industry and region.

Breakup by Tower Type:

- Open-Circuit Cooling Towers
- Closed-Circuit Cooling Towers
- Hybrid Cooling Towers

Breakup by Flow Type:

- Cross Flow
- Counter Flow

Breakup by Design:

- Mechanical Draft Cooling Tower
- Natural Draft Cooling Tower

Breakup by Construction Material:

- Fiber-Reinforced Plastic (FRP)
- [Steel](#)
- Concrete
- Wood
- High-Density Polyethylene (HDPE)
- Others

Breakup by End-User:

- [Chemical](#)
- HVAC
- Petrochemicals and Oil & Gas
- Power Generation
- Food and Beverages
- Others

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

## About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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