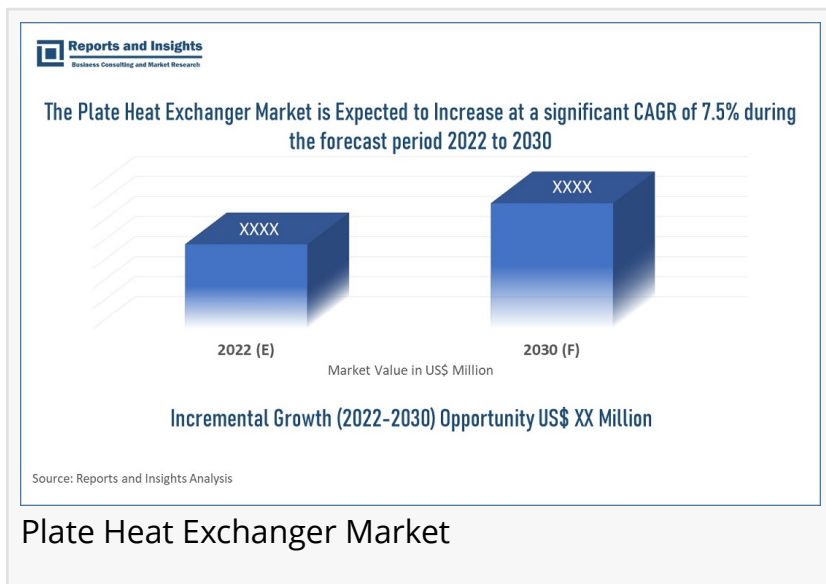


Market Growth for Global Plate Heat Exchanger Market Registered a CAGR Of 7.2% By 2030

In terms of geography, plate heat exchanger market is extending to North America, Latin America, Europe, Asia Pacific, Middle East and Africa.

BROOKLYN, NEW YORK, UNITED STATES, December 22, 2022 /EINPresswire.com/ -- Reports and Insights deliver key insights on the Global [Plate Heat Exchanger Market](#). In terms of revenue, the global plate heat exchanger market is estimated to expand at a CAGR of 7.5% during the forecast period of 2022 to 2030, owing to numerous factors, regarding which Reports and Insights offers thorough insights and forecasts in its report on the global plate heat exchanger market.



Estimates predict that the country's expanding industrialization, increasing electricity demand, and investments in the production of renewable energy will boost regional demand for the goods. It is anticipated that American oil and gas companies would spend more on exploration and production, which will certainly hasten plate heat exchangers industry expansion. Plate heat exchangers are used in food processing plants to sterilize, esterifies, and quickly heat food items such sauces, eggs, dairy products, and oils. During the projection period, food processing facilities will focus on sustainability issues related to sanitation and corrosion resistance. This in turn increases the need for plate heat exchangers in the food and beverage industry.

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Plate Heat Exchanger Market: Market Dynamics

The chemical industry in Asia, especially in China, is expected to expand significantly due to the extensive use of these heat exchangers in a number of applications, including solvent condensation, multiple material combinations, benzene heat recovery, cooling of water circuits,

and others. The industry is anticipated to grow as a result of increased usage in the oil and gas, automotive, pharmaceutical, and petrochemical sectors as well as factors including reduced leakage risk and high corrosion resistance. The price incurred in the production of the tools for plate heat exchangers is relatively high. The expansion of the market is significantly hampered by this high manufacturing cost. Contrarily, it is anticipated that considerable investments in the petrochemical, chemical, HVACR, and food and beverage industries as well as rigorous environmental regulations will create lucrative market opportunities. Manufacturers on the market offer sturdy plate heat exchangers ideal for several applications in a variety of industries.

Plate Heat Exchanger Market: Regional Outlook

The plate heat exchanger market is expanding geographically to include North America, Latin America, Europe, Asia Pacific, the Middle East, and Africa.

In 2021, Europe dominated the market globally and accounted for the highest revenue share of 32.00%.

In terms of revenue, the U.S. contributed significantly to the global industry in 2021. This is linked to an increase in U.S. construction spending as well as increased investments in the oil & gas and energy industries, which are fueling the demand for the products. Whereas, Asia Pacific would likely see the fastest growth between the year 2022 and 2030.

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Plate Heat Exchanger Market: Key players

Some of the key participants in the worldwide plate heat exchanger market are the firms listed below:

Tranter Inc., Industrial Heat Transfer Inc., Heat Exchanger USA, Kelvion Holdings GmbH, Mason Manufacturing LLC, UK Exchangers Ltd., Guntner GmbH & Co. KG, Thermotec GmbH, HOLTOP, ALFA LAVAL AB, API Heat Transfer, SPX Corporation, WCR Inc., JC Equipments Pvt Ltd., Kelvion Holding GmbH, HRS Process Systems Ltd., and REX Heat Exchanger, amongst other.

Key Developments by Key Players:

Exchanger Industries Limited (EIL), a Canadian business with a reputation for designing and producing heat transfer equipment for the energy, industrial, and renewable power generating sectors, made the announcement that it was going to buy HRS Heat Exchangers Ltd. in July 2021. (HRS).

The newest model in the B4-sized lineup for the refrigeration market, the BX4T brazed plate heat

exchanger (BPHE), was introduced by SWEP, a division of Dover Corporation, in January 2021. The BX4T is superior than conventional economizers in that it has a more compact design, which makes it perfect for variable refrigerant flow (VRF), heat pumps, and condensing units.

Plate Heat Exchanger [Market Research](#): Segmentation Outlook

Plate heat exchanger market is segmented on the basis of product type, application, end user, and by region.

Due to its minimal maintenance requirements and small size, power plants use it extensively. In 2021, the gasketed product segment dominated the global market and accounted for the highest revenue share.

In 2021, the chemical end-user segment led the global market and accounted for the highest revenue share. Over the projection period, the chemical industry's demand for plate heat exchangers is anticipated to increase due to the chemical sector's rapid expansion and the increasing penetration of heat exchangers.

By Product Type

Brazed Plate

Fully Welded Plate

Gasketed Plate

Semi Welded Plate

Welded Plate

By Application

Batch Heating

Heat Recovery Interchangers

Process Heating

By End User

Energy & Power

Food & Beverages

HVAC

Hydrocarbon Processing

Industrial

Marine

Petroleum/Chemical Processing

Pharmaceutical

Polymers

By Region

North America

Asia Pacific

Europe

Latin America

Middle East

Africa

This report on the [global plate heat exchanger market](#) aims to discuss market dynamics, including market drivers, potential threats and challenges to the market, opportunities for the market's major players, market segmentation outlook, regional outlook, market size and share, and the major players operating in the plate heat exchanger market globally.

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