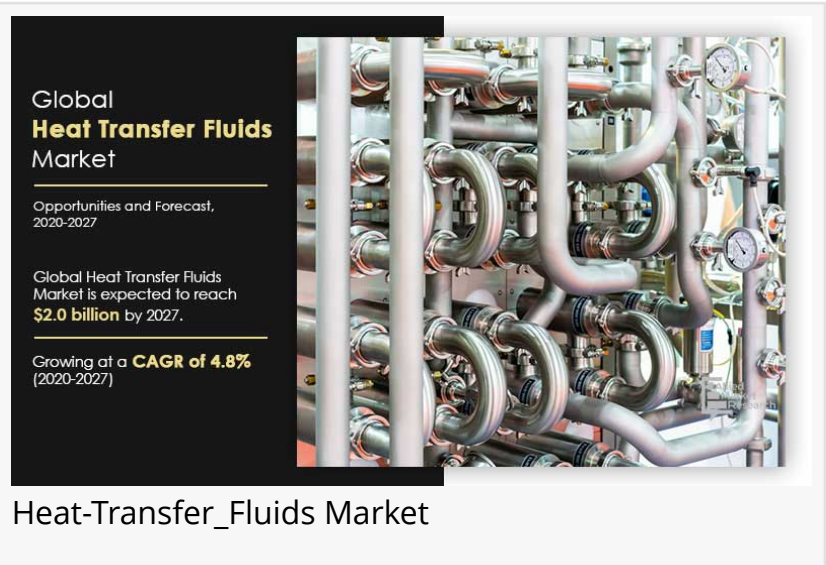


Heat Transfer Fluids Market to expand \$2.0 billion by 2027 | Industry Analysis, Size, Advantage, Future Innovation

PORTLAND, OREGON, UNITED STATES, March 6, 2023 /EINPresswire.com/ -- Global [Heat Transfer Fluids Market](#) is set to exceed \$2.0 billion by 2027, and witnessing a CAGR of 4.8% from 2020 to 2027. The report offers a detailed analysis of changing market dynamics, key winning strategies, top segments, business performance, and competitive landscape. The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



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Based on region, the market across Europe contributed to the highest market share in terms of revenue, accounting for nearly one-third of the global heat transfer fluids market in 2019. Furthermore, the segment would rule the roost throughout the forecast period. At the same time, the Asia-Pacific region is expected to grow at the highest CAGR of 5.8% during the forecast period.

Europe accounted for the major share in 2019 in the global heat transfer fluids market. This is due to rising population coupled with increasing energy demand has propelled the power and energy sector growth. Ongoing construction of new solar plants along with existing demand in industrial sectors including, automotive and metal processing is anticipated to drive the industry demand in the region.

Based on the end-use, the market is classified into chemical, oil & gas, food & beverages,

pharmaceutical, renewable energy, automotive, HVAC & refrigeration, and others. The chemical segment accounted for the highest market share, contributed to more than one-fifth of the global heat transfer fluids market in 2019. The segment is estimated to lead the trail throughout the forecast period. Nevertheless, the renewable energy segment would showcase the highest CAGR of 6.0% from 2020 to 2027.

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Global Heat transfer fluids market is segmented on the basis of type, end-use industry, and region. Based on type, the market is further divided into mineral oils, synthetic fluids, glycols, and others. The mineral oils segment accounted for the highest market share in 2019, accounting for more than two-fifths of the global market. Additionally, the market is estimated to dominate the market during the forecast period. On the other hand, the synthetic fluids segment is estimated to manifest the highest CAGR of 5.5% from 2020 to 2027.

By End Use Industry

Chemical
Oil & Gas
Food & Beverages
Pharmaceutical
Renewable Energy
Automotive
HVAC & Refrigeration
Others (Electronics and Aerospace)

By Type

Mineral Oils
Synthetic Fluids
Glycols
Others

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Covid-19 Scenario

- The outcome of COVID-19 pandemic has decreased the demand for heat transfer fluids.
- In addition, the manufacturing activities across the globe were put on hold amid lockdown.
- At the same time, countries such as India and China are gradually easing off the regulations to maintain economic statistics, thereby allowing the manufacturing sector to process further.

Key market players profiled in the market report including Indian Oil Corporation Ltd., Hindustan Petroleum Corporation Ltd., Eastman Chemical Company, The Dow Chemical Company, BP p.l.c, Clariant International Ltd., Royal Dutch Shell plc, Phillips 66, Chevron Corporation, and Exxon Mobil Corporation.

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