

Water Cooling Tower Market Growth Sturdy at 3.7% CAGR to Outstrip \$ 2,105.05 Million by 2028 by The Insight Partners

According to The Insight Partners research reports on Water Cooling Tower Market can help you gain crucial insights regarding the key drivers and opportunities.

NEW YORK, UNITED STATES, March 13, 2023 /EINPresswire.com/ -- According to our latest market study on "[Water Cooling Tower Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Cross flow, Counterflow, Forced Draft, Induced Draft, and Others) and Application (Industrial, Power Plant, and HVAC)," the market is projected to reach US\$ 2,105.05 million by 2028 from US\$ 1,635.22 million in 2021; it is estimated to register a CAGR of 3.7% during 2021–2028.

Stringent government policies regarding water consumption for cooling machinery and plants in power generating plants are favoring the water cooling tower market. The limited freshwater consumption policy by the government of India is increasing the application of water cooling towers in various types of power plants such as nuclear power plants, coal-fired thermal power plants, and gas power thermal plants. For instance, the Ministry of Environment, Forest and Climate Change, India, recently approved the standard on water consumption limits for coal-fired thermal power plants (Central Pollution Control Board, 2015). The Standards for Water Consumption vide Notification No. S.O. 3305(E) (dated December 7, 2015) required all plants to install cooling towers and achieve a maximum water consumption of 3.5 cubic meters per megawatt-hour of electricity generation by the end of 2017. The standard also expects new plants (to be installed after January 1, 2017) to limit water consumption to 2.5 cubic meters per megawatt-hour of electricity generation and achieve zero liquid discharge. Thus, the stringent government policies are supporting the water cooling tower market and helping to proliferate its business globally.

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Companies Profiled in this report includes: Antex corp., IMO Group, Italcuscinetti S.p.A. a Socio Unico, Liebherr, NTN Corporation, Schaeffler Technologies AG & Co. KG, SKF, thyssenkrupp rothe erde Germany GmbH, THE TIMKEN COMPANY, Emerson Bearing Company

Increasing Popularity of Hybrid Cooling Towers to Propel Water Cooling Tower Market Growth in Coming Years

In recent times, plume abatement cooling tower, also called the hybrid cooling tower, is gaining major traction. The growing popularity of the tower can be attributed to its enhanced cooling efficiency and reduced unwanted water vapor plumes, which prevent the environment from bad air quality and visual pollutions. Also, the hybrid cooling tower finds application in various industries due to its extremely low visibility of plumes. For instance, in July 2020, HAMON-B.GRIMM completed the installation of a plume abatement cooling tower consisting of 6 cells at Suvarnabhumi airport in Thailand. The cooling tower is located close to the airport runways, and due to its extremely low visible plumes in environment, the airport operations are functioning smoothly. Similarly, in July 2020, Hamon Korea successfully installed another plume abated cooling tower at SK HYNIX CHP (one of the largest chip-making companies in South Korea) site. Thus, the hybrid cooling tower is trending and becoming popular due to its improved operational efficiency and low plume abatement capability.

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Water Cooling Tower Market: Type Overview

Based on type, the water cooling tower market is segmented into crossflow, counterflow, forced draft, induced draft, and others. In 2020, the crossflow segment accounted for the largest market share.

Water Cooling Tower Market: Competitive Landscape and Key Developments

Babcock & Wilcox Enterprises, Inc.; Baltimore Aircoil Company; BELL COOLING TOWERS; Delta Cooling Towers, Inc.; EVAPCO, Inc; Hamon; MESAN Group; Samco Technologies, Inc.; SPX Cooling Technologies, Inc.; and Vistech Cooling Systems are among the key market players in the global water cooling tower market. The leading companies are focusing on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

In September 2019, Babcock & Wilcox Enterprises, Inc. (SPIG S.p.A.) was awarded a contract to supply a sea water cooling tower to SEPCOIII for the Al Dur Phase II Independent Water and Power Project in the Kingdom of Bahrain. SPIG had supplied 40 induced draft counter flow cells constructed from fiberglass reinforced plastic (FRP) in a back-to-back configuration capable of handling a total water flow of more than 118,000 cubic meters per hour.

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