

Water Chillers Market Growth Opportunity, Forecast 2032 | Updated PDF by AMR

Water Chillers Market Expected to Reach \$8.4 Billion by 2032

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According to a new report published by Allied Market Research, titled, "[Water Chillers Market](#)," The water chillers market was valued at \$6 billion in 2022, and is estimated to reach \$8.4 billion by 2032, growing at a CAGR of 3.4% from 2023 to 2032.



Water chillers are the type of refrigeration systems that use water as the secondary refrigerant. Such systems are used for more complex and larger HVACR (heating, ventilating, air conditioning, and refrigeration) applications. These chillers help in lowering the temperature of water. A water chiller makes use of the heat exchanger in order to cool down the fluid.

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There is a rise in demand for water chillers due to various advantages such as portability, convenience, and quick and easy maintenance. In addition, acceptance of water chillers in restaurants, hotels, kitchens and dining rooms increases to address temperature level concerns. This is expected to boost the growth of the market during water chillers market forecast period. Moreover, other industries where these chillers are used include rubber, petrochemical, medical, plastic and commercial office buildings.

As per the water chillers market trends, the market witnessed significant growth over the past decade, owing to an increase in construction activities, which is expected to boost the market growth during the forecast period. In addition, increase in spending on residential and commercial construction sector to meet indoor quality drives the growth of the global water chiller market. Moreover, there has been a rise in awareness about installing heating, air conditioning, and ventilation (HVAC) systems, owing to increase in greenhouse gas emission and

rise in global warming, which in turn caters to the growth of the global water chillers market. All these factors are thus collectively anticipated to create lucrative growth opportunities for the water chillers market during the forecast period.

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Key findings of the study

- By type, the screw chiller segment is expected to experience rapid growth in the market and is projected to grow at a CAGR of 2.7% from 2023 to 2032.
- By capacity, the >700 kW segment is projected to grow at a CAGR of 2.6% during the forecast period.
- By end user industry, the chemicals & petrochemicals segment is projected to grow at a CAGR of 2.3% during the forecast period.
- By system, the continuous flow segment is projected to grow at a CAGR of 3.2% during the forecast period.
- Region wise, Asia-Pacific is expected to experience growth at the highest rate, registering a CAGR of 3.8% during the forecast period.

Top Players:

Carrier Global Corporation, Daikin Industries Ltd., Dimplex Thermal Solutions, Hitachi, Ltd., Johnson Controls International PLC, LG Electronics, Midea Group Co., Ltd., Mitsubishi Electric Corporation, Thermax Limited, Trane Technologies plc

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David Correa
Allied Analytics LLP
+ 1-800-792-5285
[email us here](#)

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