

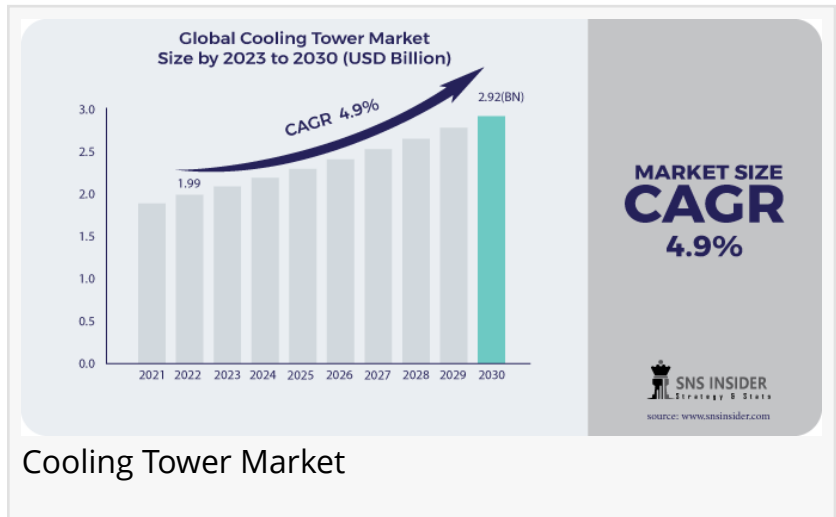
# Cooling Tower Market to Reach \$2.92Bn by 2030 Owing to Eco-Friendly HVAC Solutions

*Cooling Tower industry is set to exceed \$2.92 billion by 2030, driven by the global push towards eco-friendly HVAC solutions that prioritize energy efficiency*

AUSTIN, TEXAS, UNITED STATES,  
February 19, 2024 /EINPresswire.com/

--

The SNS Insider report indicates that the [Cooling Tower Market](#) Size was valued at USD 1.99 billion in 2022 and is expected to reach USD 2.92 billion by 2030, growing at a CAGR of 4.9% over the forecast period 2023-2030.



Cooling Tower Market

As industries continue to prioritize sustainable practices, the Cooling Tower market remains at the forefront, adapting to technological advancements and meeting the demand for energy-

“

The Cooling Tower market anticipates a promising future driven by innovation, environmental consciousness, and strategic acquisitions.”

*SNS Insider*

efficient temperature control solutions. The forecasted growth indicates a promising future for the industry, shaped by innovation, environmental consciousness, and strategic acquisitions.

## Major Key Players

1. SPIG S.p.A
2. Absolute Cooling Tower Services Ltd.
3. ESINDUS S.A (Hamon Group)
4. Paharpur Cooling Towers Limited
5. FANS a.s.
6. LIANG CHI INDUSTRY (THAILAND) CO., LTD.
7. Delta Cooling Towers, Inc.
8. SPX Corporation
9. Cooling Tower Depot, Inc.
10. Superchill Australia Pty Ltd.

## 11. Other Contributors

Get Access to Sample Report of Cooling Tower Market @ <https://www.snsinsider.com/sample-request/2508>

### Key Market Segmentation

#### □ By Product

- Evaporative/Wet
- Dry
- Hybrid

#### □ By Application

- Chemicals & Fertilizers
- Oil & Gas
- Power Generation
- HVACR

### Market Report Scope

Cooling towers, essential for rejecting waste heat, find applications in various industries, from petrochemical plants to power stations and HVAC systems. These towers either use evaporation or air induction to cool the working fluid, contributing to a diverse market. The classification is based on the type of air induction, primarily natural draft and induced draft.

### Market Analysis

□ In the medium term, technological advancements in HVAC systems and robust construction activities contribute to the increasing demand for Cooling Towers. As industries seek efficient temperature control solutions, the market is poised to benefit from continuous technological innovation in the HVAC sector.

□ Despite operational challenges and high maintenance costs acting as potential hurdles, the reignited interest in nuclear energy presents substantial opportunities for the Cooling Tower market. The role of cooling towers in power plants makes them indispensable in the evolving energy landscape.

□ Asia-Pacific is anticipated to dominate the Cooling Tower market, driven by escalating infrastructure development and heightened HVAC requirements. Countries like India and China are at the forefront due to increasing industrialization and a surge in construction activities.

### Segment Analysis

□ Wet towers, excelling in robust performance under high-temperature conditions, are poised for significant growth. Their ability to efficiently cool large volumes of water and focus on technology upgrades makes them a preferred choice. In contrast, dry and hybrid towers exhibit slower growth, attributed to their cost-effectiveness and adaptability in various climates.

□ The HVAC segment commands a significant market share due to rising industrialization, particularly in major economies like the United States, China, Germany, and the United Kingdom. Cooling towers in HVAC applications not only reduce energy consumption but also offer cost-effective maintenance and outstanding performance. Sectors like chemicals, petrochemicals, power generation, and pharmaceuticals are expected to witness moderate penetration with governments emphasizing energy efficiency and pollution reduction.

### Growth Factors

□ An increase in consumer demand for products or services often drives business growth. Understanding and meeting customer needs lead to higher sales and market share.

□ Exploring and expanding into new or emerging markets can unlock growth opportunities for businesses, providing access to untapped customer bases.

□ Companies that invest in innovation and adopt new technologies can gain a competitive edge. Technological breakthroughs can create new markets or revolutionize existing ones.

□ Regularly introducing new and improved products or services can attract more customers and retain existing ones, fostering business growth.

### Key Regional Development

North America is set to experience substantial growth, driven by the expansion of the oil and gas sectors and rapid developments in power generation. Simultaneously, the Asia-Pacific region, witnessing robust growth in the food and beverage sector, is expected to emerge as a lucrative market for cooling towers.

### Key Takeaways

□ The market is propelled by the global shift toward sustainable and energy-efficient cooling solutions.

□ Technological advancements and increasing construction activities contribute to the medium-term growth trajectory.

□ Challenges in operations and maintenance costs are countered by opportunities in the resurgence of nuclear energy.

□ Asia-Pacific dominates the market, fueled by infrastructure development and rising HVAC demands.

## Recent Developments

In July 2021: Baltimore Aircoil Company strengthened its global market presence by acquiring Eurocoil Spa, an Italian refrigeration and commercial manufacturing company. This strategic move enhances the company's position, aligning with the evolving needs of the cooling tower market.

Purchase Full Report at Exclusive Price @ <https://www.snsinsider.com/checkout/2508>

## Table Contents

### 1. Introduction

#### 1.1 Market Definition

#### 1.2 Scope

#### 1.3 Research Assumptions

### 2. Research Methodology

### 3. Market Dynamics

#### 3.1 Drivers

#### 3.2 Restraints

#### 3.3 Opportunities

#### 3.4 Challenges

### 4. Impact Analysis

#### 4.1 COVID-19 Impact Analysis

#### 4.2 Impact of Ukraine- Russia War

#### 4.3 Impact of Ongoing Recession

5. Value chain analysis

6. Porter's 5 forces model

7. PEST analysis

8. Global Cooling Tower By Product

8.1 Evaporative/Wet

8.2 Dry

8.3 Hybrid

9. Cooling Tower Market Segmentation, By Application

Continued...

To Know More Click on @ <https://www.snsinsider.com/sample-request/2508>

Akash Anand

SNS Insider

+1 415-230-0044

info@snsinsider.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/689662470>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.