

Mass Transfer Equipment Market to accelerate at 5.4% CAGR, \$4.2 billion growth expected during the forecast 2021-2031

Mass Transfer Equipment Market was valued at \$2.5 billion in 2021, and is projected to reach \$4.2 billion by 2031, growing at a CAGR of 5.4% from 2022 to 2031

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advancements, as well as significant investment in cost-effective and efficient mass transfer technologies serves as a potential opportunity for the expansion of the global [mass transfer equipment market](#).

The outbreak of the COVID-19 pandemic had a negative impact on the growth of the global mass transfer equipment market, owing to implementation of global lockdown which resulted to temporary shutdown of manufacturing units and a decline in demand from the end-use industry.

The global mass transfer equipment market garnered \$2.5 billion in 2021, and is estimated to generate \$4.2 billion by 2031, manifesting a CAGR of 5.4% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.

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Covid-19 Scenario:

The outbreak of the COVID-19 pandemic had a negative impact on the growth of the global mass transfer equipment market, owing to implementation of global lockdown which resulted to temporary shutdown of manufacturing units and a decline in demand from the end-use industry.



Curfew practices globally affected the domestic as well as international production of mass transfer equipment, which, in turn, hampered the growth of the overall market.

Supply chain was disrupted due to import & export restrictions. Manufacturers faced shortage of labor and unavailability of raw materials.

Mass transfer equipment has a wide range of applications in chemicals, oil & gas, and wastewater treatment industry. However, the pandemic has disrupted the operations in the oil & gas sector owing to low crude oil prices and a decline in demand for crude oil.

Sales of mass transfer equipment are directly proportional to the demand from applications namely food & beverage, chemicals, pharmaceuticals, oil & gas, and others. However, the demand for mass transfer equipment in the chemicals industry was greatly affected owing to import-export restrictions, closed borders, and supply chain disruptions.

However, the market is likely to experience growth in the post-pandemic.

The research provides detailed segmentation of the global mass transfer equipment market based on type, Application, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

Based on type, the trays segment held the highest share in 2021, accounting for nearly one-third of the global mass transfer equipment market, and is expected to continue its leadership status during the forecast period. However, the structured packing segment is expected to register the highest CAGR of 6.2% from 2022 to 2031.

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Based on application, the oil & gas segment accounted for the highest share in 2021, contributing to more than one-fourth of the global mass transfer equipment market, and is expected to maintain its lead in terms of revenue during the forecast period. However, the chemical segment is expected to manifest the highest CAGR of 6.0% from 2022 to 2031.

Based on region, Europe held the largest share in 2021, contributing to nearly one-third of the global mass transfer equipment market share, and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the Asia-Pacific region is expected to manifest the fastest CAGR of 5.7% during the forecast period. The research also analyzes regions including North America and LAMEA.

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Key Players:

Leading market players of the global mass transfer equipment market analyzed in the research include Sulzer Ltd, Koch-Glitsch., Beijing Zehua Chemical Engineering Co., Ltd., Finepac Structures Pvt. Ltd., Dtec, MTE Group., Munters Group, barette mefe, Tianjin Univtech Co., Ltd., HAT International Ltd.

The report provides a detailed analysis of these key players of the global mass transfer equipment market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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