

Modular Chiller Market Report Overview: Industry is Expected to Reach \$3,698.0 Million by 2027

Modular Chiller Market: Opportunity Analysis and Industry Forecast, 2020-2027

WILMINGTON, DELAWARE, UNITED STATES, April 15, 2024 /EINPresswire.com/ -- Global Modular Chiller Market: An Overview of Segmental Analysis, Industry Dynamics, and Competitive Scenario, 2020 to 2027

Allied Market Research published a report titled, [the global modular chillers market](#). As per the report, the industry is anticipated to generate \$3,698.0 million by 2027 with a notable Compound Annual Growth Rate of 6.2%. The report offers a comprehensive analysis of both current and emerging trends and dynamics within the modular chiller market. The analysis involves factors influencing growth of the market, segmentation, opportunity analysis, and competitive scenario.

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Market dynamics

Modular chillers offer optimal suitability for a wide range of settings, including commercial, industrial, and residential, environments, ensuring precise temperature regulation and cooling. They serve both heating and cooling purposes and serve as integral elements in HVAC systems. Consisting of components like evaporators, chilling towers, and compressors, these systems are characterized by their robustness, redundancy, superior lightweight construction, energy efficiency, and capacity control.

The global modular chillers industry is gaining popularity due to the increasing demand for HVAC solutions, growth in commercial construction sector, and growing awareness regarding greenhouse gas emissions. However, fluctuation in raw materials and high initial setup and investment cost restrain the market growth. Nevertheless, strict government regulations will open new avenues for industry in the upcoming era.

Prominent trends in the modular chillers industry

One of the important market trends in the modular chillers industry is the widespread adoption of eco-friendly refrigerants to comply with stringent regulations governing greenhouse gas emissions. Manufacturers are placing greater emphasis on designing chillers that utilize environmentally sustainable refrigerants, including HFOs (Hydrofluoroolefins) and natural alternatives such as ammonia and CO2. This trend is anticipated to significantly propel the expansion of the modular chillers market in the foreseeable future.

Another notable trend in the market is the growing preference for modular chillers equipped with integrated control systems and smart [technology](#). These sophisticated features facilitate remote monitoring and control of chiller systems, leading to enhanced energy efficiency and decreased operating expenses for end-users. Moreover, the modular design of these chillers enables easier maintenance and servicing in comparison to traditional central chiller plants.

Segmental analysis of the global modular chillers industry

Segmental analysis of the global modular chiller industry highlights the fastest growing and highest revenue generating segments among each category. This analysis assists stakeholders to make well-informed business decisions. The global modular chillers industry is segmented into product type, application, and capacity.

By capacity, the market is categorized into more than 300 tons and below 300 tons. By product type, the industry is categorized into the water-cooled and air-cooled. Air-cooled chillers utilize air to extract heat from the refrigerant, whereas water-cooled chillers employ water as the medium for heat exchange. Based on application, the sector is classified into commercial, industrial, and residential.

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Competitive scenario

The competitive analysis in the global modular chiller market report involves top entities in the industry. This analysis discusses top winning strategies implemented by frontrunners to dominate the dynamic industry. These strategies involve collaborations, acquisitions, mergers, partnerships, and new product launches. Top players profiled in the report are:

Multistack LLC.

Frigel Firenze S.p.A.

Gree Electric Appliances Inc of Zhuhai

LG Electronics, Midea Group Co. Ltd

Mitsubishi Electric Corporation

Daikin Industries Ltd (McQuay Air-Conditioning Ltd)

Ingersoll-Rand Plc (Trane Technologies Plc)

Raytheon Technologies (Carrier Corporation)

Johnson Controls International Inc.

Key questions covered in the report

What is the total market size of the global modular chiller market?

Which companies are profiled in the report?

Which segments are covered in the global modular chillers market report?

What are the upcoming trends in the global modular chillers industry?

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