

Heat Exchanger Market Projected to Hit \$28.3 Billion by 2030 with 5.5% CAGR Growth with Key Players Alfa Laval, API Heat

WILMINGTON, DE , UNITED STATES, June 25, 2024 /EINPresswire.com/ -- The global [heat exchanger market](#) size was valued at \$16.7 billion in 2020, and is projected to reach \$28.3 billion by 2030, at a CAGR of 5.5% from 2021 to 2030.

Heat exchangers are devices designed to transfer heat between two or more fluids that is liquids, vapours, or gases of different temperatures. Depending on the type of heat exchanger

employed, the heat transferring process can be gas-to-gas, liquid-to-gas, or liquid-to-liquid and occur through a solid separator, which prevents mixing of fluids or direct fluid contact.

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Other design characteristics, including construction materials and components, heat transfer mechanisms, and flow configurations, also help to classify and categorize the types of heat exchangers available. In addition a diverse selection of these heat exchanging devices is designed and manufactured for use in both, heating and cooling processes application across a wide range of industries.

Heat exchangers help control fluid temperatures in food, beverages, and pharmaceutical processing for pasteurization, sterilization, clean-in-place, and other hygienic operations. In addition, ingredients in cosmetics and pharmaceuticals are mixed at specific temperatures to ensure safe use and product quality are done by heat exchangers. However, rise in pharmaceutical, cosmetic, chemical, and petrochemical industries across the globe is expected to act as a major driving factor for the growth of the heat exchanger market.

The heat exchanger industry is segmented on the basis of type, end-user industry, material of



construction, and region. On the basis of type, the market is categorized into shell and tube, plate and frame, air-cooled, microchannel heat exchanger, and others.

Global Heat Exchanger Market Analysis & Forecast by Type, Material, End-User Industry, and Region:

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On the basis of end-user industry, it is divided into chemical, petrochemical, oil & gas, HVACR, food & beverages, power generation, and others. On the basis of material of construction, it is classified into carbon steel, stainless steel, nickel, and others. The others segment further includes, nickel alloys, titanium, copper, and molybdenum. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The global heat exchanger market analysis covers in-depth information about the major industry participants. The key players operating and profiled in the report include Accessen Group, Ala Laval, API Heat Transfer, Chart Industries., Danfoss A/S, Hisaka Works. Ltd., Exchanger Industries Limited, Koch Industries, Inc., Thermofin GmbH, and Xylem.

The global heat exchanger market is analyzed and estimated in accordance with the impacts of drivers, restraints, and opportunities. The period studied in this report is 2020-2030. The report includes the study of the market with respect to the growth prospects and restraints based on the regional analysis. The study includes Porter's five forces analysis of the industry to determine the impact of suppliers, competitors, new entrants, substitutes, and buyers on the heat exchanger market growth.

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On the basis of type, the shell and tube segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.

On the basis of end-user industry, the chemical segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.

On the basis of material of construction, the stainless-steel segment registered the highest market share and is projected to maintain the same during the forecast period.

On the basis of region, the LAMEA region registered the highest market share and is projected to maintain the same during the forecast period.

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