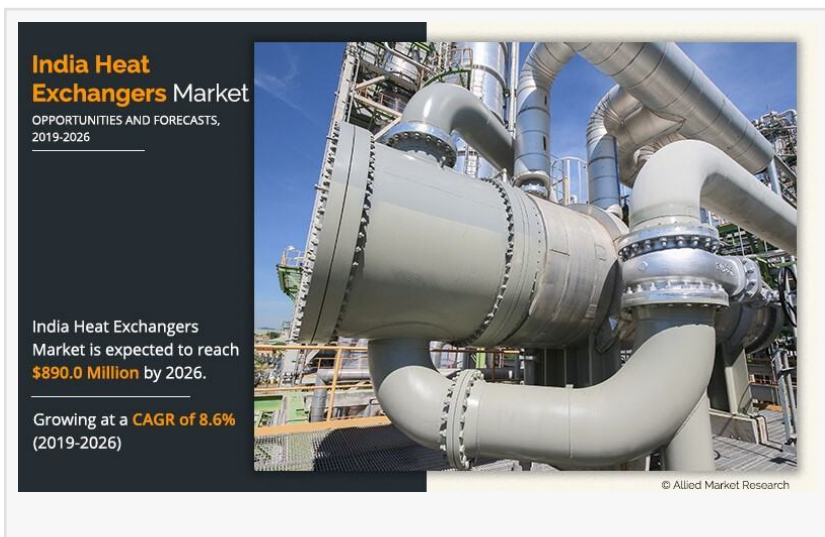


# India Heat Exchangers Market Expected to Reach \$890.0 Million by 2026, Growing at 8.6% CAGR from 2019 to 2026

WILMINGTON, DE , UNITED STATES, July 30, 2024 /EINPresswire.com/ -- The [India heat exchangers market](https://www.alliedmarketresearch.com/india-heat-exchangers-market) accounted for revenue of \$454.4 million in 2018, and is anticipated to generate \$890.0 million by 2026. The market is projected to grow at a CAGR of 8.6% from 2019 to 2026.

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Heat exchangers are devices that transfer energy between fluids at two different temperatures. Generally, the fluids are separated by a wall, which can be termed as indirect contact.

The growth of the India heat exchangers market is significantly driven by rapid industrialization that results in high adoption of process plant equipment, which correspondingly increases the demand for heat exchangers. For instance, the food & beverage industry is growing at a noteworthy pace in India, which is the second largest producer of food after China. Heat exchangers play an important role in the food industry, as they used for the production of fruit pulp, food paste, juices, hazel nut pastes, yoghurts, and others. Furthermore, many industries in India have adopted high-end energy-saving heat exchangers to mitigate the issue of their loss, owing to rise in the cost of energy, which significantly drives the growth of the market. On the contrary, rise in need for heat exchangers in nuclear power plants for power generation is anticipated to offer lucrative growth opportunities for market expansion.

The India heat exchangers market is segmented based on type, material of construction, and end-user industry. On the basis of type, the market is categorized into shell & tube, plate & frame, air cooled, microchannel, and others.

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By material of construction, it is fragmented into carbon steel, stainless steel, nickel, and others. As per end-user industry, it is classified into chemical, petrochemical, oil & gas, HVACR, food & beverage, power generation, and others. India heat exchangers market share has been analyzed across all segments.

Based on type, the shell & tube segment occupied the highest share of 33.2% in 2018, and is anticipated to continue its dominance throughout the analysis period. This is attributed to the fact that shells & tubes are adopted in numerous end-user industries for applications such as waste heat recovery, condensing, and others.

Chemical is the largest end-user industry, and is anticipated to garner a share of 25.9% in the India heat exchangers market. In 2015, the Government of India launched a draft "National Chemical Policy." The aim of this policy is to increase the share of the chemical sector in the country's GDP. Thus, increase in such initiatives by the Government of India boosts the adoption of process equipment such as heat exchangers, reactors, pressure vessels, and others in the chemical sector, which in turn has significantly contributed toward the growth of the heat exchanger market.

On the basis of material of construction, stainless steel accounted for the highest share of 34.6% in 2018. This is attributable to the fact that stainless steel-based heat exchangers are adopted for long run applications, owing to their characteristics such as erosion resistance at high flow rates of fluid, no requirement of special fluids, and enhanced compatibility with plain water.

The market analysis covers in-depth information of major industry participants, which include Alfa Laval, Danfoss, Heatex Industries Limited, HRS Process Systems Ltd., Kelvion Holding GmbH, KGC Engineering Projects Pvt. Ltd., REX Heat Exchanger (REX), Radiant Heat Exchanger Pvt. Ltd., Tranter, and Universal Heat Exchangers Limited.

Other players in the value chain are BGR Energy Systems Limited, Flowtex Engineers, Abacus Heat Transfer Limited, JC Equipments Pvt. Ltd., KGC Engineering Projects Private Ltd, Kinam Engineering Industries, Comp Air Treatment System P. LTD., and Modern Heat Exchangers.

For more information, please contact our analysts at [:https://www.alliedmarketresearch.com/connect-to-analyst/5431](https://www.alliedmarketresearch.com/connect-to-analyst/5431) or [://www.alliedmarketresearch.com/purchase-enquiry/A13140](https://www.alliedmarketresearch.com/purchase-enquiry/A13140)

Region wise, Asia-Pacific is projected to grow at the highest CAGR of nearly 9.2%, in terms of revenue, during the forecast period.

On the basis of type, the linear segment is anticipated to witness the high growth rate of 10.7%, in terms of revenue.

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Depending on application, the industrial automation segment is anticipated to exhibit high growth rate of 8.4%, in terms of revenue, during the forecast period.  
By end use, the others segment is anticipated to witness significant growth rate of 9.7%, in terms of revenue.

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HRS Process Systems Ltd.  
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Alfa Laval  
Radiant Heat Exchanger Pvt. Ltd.  
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