

Heat Exchanger Market Expected to Targets \$28.3 billion by 2030

Global Heat Exchanger Market projected to grow at a CAGR of 5.5% from 2021 to 2030.

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According to a new report published by Allied Market Research, 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.



The key players operating and profiled in the heat exchanger 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.



Growth in oil & gas demand and rising industrialization in developing economies are the major driving factors for the global heat exchanger market."

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

Heat exchangers help control fluid temperatures in food, beverages, and pharmaceutical processing for pasteurization, sterilization, clean-in-place, and other hygienic operations.

Ingredients in cosmetics and pharmaceuticals are mixed at specific temperatures to ensure safe use and product quality are done by heat exchangers.

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.

Increasing energy efficiency regulations, the demand for renewable energy sources, and the expansion of industrial processes are driving [heat exchanger market growth](#). Used in power plants, refrigeration systems, petrochemical industries, and manufacturing processes.

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

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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.

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.

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

The shell and tube segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.

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Types of Heat Exchangers

Shell and Tube Heat Exchangers: Comprise a series of tubes, one set carrying the hot fluid and the other the cold fluid. Commonly used in oil refineries and chemical processing.

Plate Heat Exchangers: Made up of multiple thin plates that create channels for heat transfer. They are compact and efficient, often used in food processing and HVAC applications.

Air-Cooled Heat Exchangers: Use air to cool fluids, reducing the need for water. Suitable for remote locations or areas with water scarcity.

Double-Pipe Heat Exchangers: Simple design featuring one pipe inside another, used for small-

scale applications.

On the basis of end-user industry, it is divided into chemical, petrochemical, oil & gas, HVACR, food & beverages, power generation, and others.

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, it is classified into carbon steel, stainless steel, nickel, and others. The others segment further includes, nickel alloys, titanium, copper, and molybdenum.

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The stainless-steel segment registered the highest market share and is projected to maintain the same during the forecast period.

Trending Reports in Energy and Power Industry:

Gasketed Plate Heat Exchanger Market

<https://www.globenewswire.com/news-release/2023/11/08/2776538/0/en/Global-Gasketed-Plate-Heat-Exchanger-Market-to-Gather-5-1-Billion-at-a-CAGR-of-5-2-by-2031-Allied-Market-Research.html>

Heat Exchanger Market

<https://www.globenewswire.com/news-release/2023/10/23/2764825/0/en/Global-Heat-Exchanger-Market-to-generate-28-3-Billion-by-2030-with-5-5-CAGR-says-Allied-Market-Research.html>

Underfloor Heating Market

<https://www.alliedmarketresearch.com/underfloor-heating-market-A06488>

Ice Thermal Energy Storage Market

<https://www.globenewswire.com/news-release/2024/08/19/2931891/0/en/Ice-Thermal-Energy-Storage-Market-to-Reach-442-9-Billion-Globally-by-2030-at-12-6-CAGR-Allied-Market-Research.html>

Zero Emission Building Market

<https://www.prnewswire.com/news-releases/zero-emission-building-market-to-reach-155-1-billion-globally-by-2033-at-18-4-cagr-allied-market-research-302213268.html>

Air Separation Unit Market

<https://www.alliedmarketresearch.com/air-separation-unit-market-A07825>

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