

Chillers Market is Expected to Reach USD 6.26 Trillion by 2035 | Fact.MR

The compressor chillers segment projected to grow at a CAGR of 3.3%, whereas the absorption chiller segment is likely to grow at 2.1%. In terms of countries

ROCKVILLE, MD, UNITED STATES, July 4, 2025 /EINPresswire.com/ -- the global [chillers market](#) to grow from USD 4,610.3 billion in 2025 to USD 6,256.3 billion by 2035, achieving a steady compound annual growth rate (CAGR) of 3.1%. Fueled by rising demand for energy-efficient cooling solutions, rapid urbanization, and the expansion of industries such as food and beverage, pharmaceuticals, and data centers, this report provides actionable insights for stakeholders aiming to capitalize on the market's robust growth trajectory.



What Are the Key Market Insights Driving Growth?

The Chillers Market Analysis delves into the trends shaping this dynamic industry. Chillers, essential for removing unwanted heat in residential, commercial, and industrial settings, are gaining traction due to their critical role in maintaining optimal temperatures for equipment and processes. Key growth drivers include the global push for eco-friendly refrigerants, with screw chillers utilizing low-GWP (Global Warming Potential) refrigerants gaining popularity for their energy efficiency and low maintenance. The rise in global temperatures due to climate change has increased the need for cooling systems in sectors like HVAC, food processing, and medical equipment, with chillers used in 80% of large-scale HVAC systems in commercial buildings. Challenges include high initial costs for advanced chillers and regulatory restrictions on traditional refrigerants like HFCs, which contribute to ozone depletion. However, opportunities are emerging from USD 1.2 billion in investments in smart and IoT-enabled chillers, which enhance performance through real-time monitoring and predictive maintenance. The competitive landscape is vibrant, with 75% of market leaders focusing on sustainable

innovations and strategic partnerships to meet evolving demands.

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What Are the Key Statistics and Forecasts?

The report projects a CAGR of 3.1% for the global chillers market from 2025 to 2035, growing from USD 4,610.3 billion to USD 6,256.3 billion, following a 2024 valuation of USD 4,510 billion. Europe holds a significant 23.2% market share, driven by stringent environmental regulations, while East Asia, led by China, dominates with a 48% share due to rapid industrialization. Screw chillers are expected to maintain a leading position, accounting for 35% of the market in 2024, owing to their eco-friendly and user-friendly designs. By 2035, the commercial sector, including hotels, hospitals, and data centers, is projected to account for 40% of chiller applications, with industrial applications like food and beverage and pharmaceuticals also showing strong growth. The market's expansion is further supported by the increasing adoption of absorption chillers, which are forecasted to grow at a CAGR of 4.6% through 2034, driven by their low maintenance and eco-friendly attributes.

How Can Industries Benefit from the Report's Findings?

The report's insights are invaluable for industries leveraging chillers. In the food and beverage sector, chillers ensure product quality by maintaining precise temperatures during processing and storage, with brine chillers seeing a 4.4% CAGR due to demand for frozen and processed foods. The pharmaceutical industry relies on chillers for cooling chemical reactions and ensuring compliance with stringent regulations, while data centers use methanol and modular chillers to manage heat from high-performance computing, with methanol chillers projected to grow at a 6.4% CAGR. The HVAC industry benefits from chillers in large-scale commercial buildings, reducing energy costs by up to 30% with advanced systems like water-cooled chillers. The report equips businesses with data to optimize cooling solutions, align with sustainability goals, and enhance operational efficiency across these sectors, fostering innovation and competitiveness.

Who Is Behind the Report and How Was It Created?

Fact.MR, a globally recognized market research firm, produced this report using a rigorous methodology combining primary and secondary research. The study includes surveys, in-depth interviews with industry experts, and quantitative analysis across 30+ countries, including the U.S., Canada, Germany, Japan, and GCC countries. Fact.MR's analysts synthesized data from manufacturers, end-users, and industry stakeholders to provide a comprehensive view of market dynamics, technological trends, and competitive landscapes. The report segments the market by chiller type (screw, scroll, absorption, centrifugal, reciprocating), cooling type (air-cooled, water-cooled), application (commercial, industrial, residential), and region, offering granular insights for strategic decision-making. Fact.MR's commitment to actionable intelligence ensures businesses

can navigate the chillers market with confidence.

Who Are the Key Players in the Market?

The chillers market features a competitive landscape with leading players such as Daikin Industries, Ltd., Carrier Corporation, Johnson Controls International Plc, Trane Technologies plc, and Mitsubishi Electric Corporation. Other notable companies include Blue Star Ltd., Gree Electric Appliances, Inc., Frigel Firenze S.p.A., Multistack, LLC, and Shanghai Shenglin M&E Technology Co., Ltd. These leaders drive innovation through R&D investments, strategic acquisitions, and the integration of technologies like AI and IoT for smart chillers. Their focus on energy-efficient and eco-friendly solutions, such as low-GWP refrigerants and magnetic bearing compressors, aligns with global sustainability mandates, strengthening their market position.

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What Are the Recent Developments in the Market?

Recent advancements underscore the market's evolution toward sustainability and efficiency. In 2022, Carrier Corporation acquired Toshiba's VRF and light commercial HVAC business, enhancing its portfolio with advanced chiller technologies. In 2019, Trane Technologies plc acquired Arctic Chiller Group, boosting its offerings in high-efficiency water-cooled and air-cooled modular chillers. Frigel Firenze S.p.A. launched the "3FX chiller" in 2019, featuring screw and scroll compressors for enhanced performance.

The Chillers Market Analysis, 2025-2035 is an essential resource for businesses aiming to capitalize on the growing demand for advanced cooling solutions. By providing a detailed roadmap of market trends, competitive dynamics, and technological innovations, the report empowers stakeholders to strategize effectively and seize growth opportunities.

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S. N. Jha

Fact.MR

+1 628-251-1583

[email us here](#)

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