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WILMINGTON, DE, UNITED STATES, July 30, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "[Chillers Market](#) Size," The chillers market size was valued at \$9.8 billion in 2021, and is estimated to reach \$14.5 billion by 2032, growing at a CAGR of 3.5% from 2023 to 2032.

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Asia-Pacific dominated the global chillers market, accounting for nearly half the share of market share. Rise in global population and urbanization propels demand for fuel and electricity for domestic and commercial use. This, in turn, propels the demand for chillers in the energy sector. Industries in the energy sector, such as petrochemical processing plants and electricity power plants, make use of chillers to cool down and absorb heat from a process load. Petrochemical industries use high temperatures to separate constituents of crude oil. Moreover, to meet the rise in demand in the energy sector, public and private entities are building petrochemical processing plants and power plants. For instance, in March 2022, Aramco, along with North Huajin Chemical Industries Group Corporation and Panjin Xincheng Industrial Group, planned to develop a petroleum refinery with 300,000 bpd capacity. Such factors are anticipated to drive the chillers market.

In addition, chillers are used in meat and poultry processing to maintain a low temperature during various stages of the process, such as slaughter, evisceration, and chilling. This helps to prevent bacterial growth and ensure food safety. In addition, busy lifestyles of people have increased the acceptance of frozen fruits and vegetables, as they offer increased convenience and serve as a healthy meal. Moreover, many consumers in countries such as India, China, the U.S., Italy, and others, highly depend on packaged food, considering it to be more hygienic, which is a major factor contributing toward the growth of the global chillers market. A surge in demand from the food & beverage industry for chillers, due to a rise in adoption in areas such as breweries, distillers, food & dairy processing units as well as wineries, and vineyards, propels the growth of the market.

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Furthermore, chillers are available in a wide range of cooling capacities and cooling technologies, making them suitable for use in both small and large industrial facilities. Thereby positively influencing the growth of the market.

Installation of chillers requires high initial capital investment and setup cost. Furthermore, the cost of raw materials such as copper, aluminum, and steel can be a significant portion of the total cost of manufacturing chillers, and any price fluctuations can affect the profitability of the manufacturers, which can lead to higher prices for customers. Thereby, constraining the growth of the market.

However, manufacturers are continuously innovating their offerings to make chillers more productive and environment friendly. For instance, Carrier Global Corporation has implemented many new technologies in their air-cooled chillers. It has implemented digital controls for achieving accurate responses from chillers. Along with this, it has introduced new software for making product energy efficient. In addition, it has also incorporated design improvements in condensers and other components to achieve higher efficiency. Such incorporation of advanced technologies chillers is anticipated to create lucrative opportunities for the chillers market growth.

The major players, such as Carrier Global Corporation, Mitsubishi Electric Corporation, Daikin Industries Ltd, Dimplex Thermal Solutions, LG Electronics, Johnson Controls International Plc, Gree Electric Appliances Inc of Zhuhai, Midea Group Co. Ltd, Thermax Ltd, and Trane Technologies Plc have focused on developing new products to strengthen their presence in the market. Moreover, these companies adopted product launch and business expansion as a key strategy for improving their product portfolio. For instance, in December 2020, Mitsubishi Electric Corporation launched a new Climaveneta NX2 chillers. It is an air-cooled chiller having two or four scroll compressors. This chiller has a cooling capacity ranging from 40 to 376 Kw. It is a high energy-efficient chiller, best suitable for hotels, offices, hospitals, and universities.

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The Chillers Market is segmented into type, product type, power range, end user, and region. By type, it is divided into screw chiller, scroll chiller, centrifugal chiller, and others. By product type, it is bifurcated into air-cooled chiller, and water-cooled chiller. By power range, it is classified into less than 20 kW, 50-200 kW, and more than 200 kW. By end user, it is fragmented into chemicals & petrochemicals, food & beverages, medical, and others. By region, it is studied across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific held the largest chillers market share.

Key Benefits for Stakeholders

The chillers market forecast report provides an in-depth analysis of the market with current and future chillers market trends to elucidate the imminent investment pockets.

Information regarding key drivers, restraints, and opportunities along with their impact analysis

on the market is provided in the report.

Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

The quantitative chillers market analysis from 2021 to 2032 is provided to determine the market potential.

The key players within the chillers market are profiled in this report and their strategies are analyzed thoroughly, which helps understand the competitive outlook of the chillers industry.

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Chillers Market Report Highlights

By Power range

Less than 50 kW

50–200 kW

More than 200 kW

By End user industry

Chemicals and Petrochemicals

Food and Beverages

Medical

Others

By Type

Screw Chiller

Scroll Chiller

Centrifugal Chiller

Others

By Product type

Air Cooled Chiller

Water Cooled Chiller

By Region

North America (U.S., Canada, Mexico)

Europe (Germany, Italy, UK, France, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, South Korea, Australia, Rest of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa)

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