



Global Analysis Report On Heat Exchange Markets

Heat Exchangers Market

According to a new report published by Allied Market Research titled, "Heat Exchangers Market by Type, End-User Industry, and Material of Construction: Global Opportunity Analysis and Industry Forecast, 2019-2026," the global heat exchangers market accounted for revenue of \$16,624.0 million in 2018 and is anticipated to generate \$29,316.0 million by 2026. The market is projected to grow at a CAGR of 7.2% from 2019 to 2026.

Heat exchangers are devices that transfer heat from one fluid (liquid or gas) to another fluid (liquid or gas) without being in direct contact with each other. Moreover, heat exchangers, also known as regenerators, are used in end-user industries such as chemical, petrochemical, oil & gas, to minimize the loss of heat. As the incoming and outgoing fluids move in opposite directions, they are also known as counter-flow heat exchangers. Heat exchangers are designed as per the end-user industry's requirements. For instance, they are manufactured for a wide range of light hydrocarbons in the oil & gas industry.

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In addition, they are utilized for onshore, offshore, and floating applications such as gas dew point control, NGL recovery, LNG liquefaction, and sour gas compression cooling. In addition, heat exchangers are widely used in industrial oil coolers, boilers, chilled water systems, transmission & engine coolers, condensers, and evaporators in refrigeration systems to prevent excessive loss of energy during the transfer of heat. Various industries have adopted high-end energy-saving heat exchangers to mitigate the issue of their loss owing to the rise in the cost of energy.

The heat exchangers market is driven by numerous factors such as high demand from emerging economies, an increase in energy prices, technological advancements in heat exchangers, and others. There is a significant rise in demand from developing economies such as India, China, and Indonesia, owing to the rapid industrialization. However, scaling is one of the reasons that increases the maintenance cost of heat exchangers. On the contrary, the rise in demand for heat exchangers from the nuclear power plant for power generation is anticipated to offer a lucrative growth opportunity to the market.

The global heat exchangers market is segmented based on type, end-user industry, the material of construction, and region. Based on type, the market is categorized into shell & tube, plate & frame, air-cooled, microchannel, and others. Based on the end-user industry, it is classified into chemical, petrochemical, oil & gas, HVACR, food & beverage, power generation, and others. By material of construction, the heat exchangers market is categorized into carbon steel, stainless steel, nickel, and others. Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North American countries analyzed in the report are the U.S., Canada, and Mexico. Europe is analyzed across Germany, France, Spain, Italy, the UK, Russia, and the rest of Europe. Countries analyzed under Asia-Pacific are China, Japan, India, South Korea, Australia, New Zealand, Malaysia, Indonesia, Philippines, Thailand, Vietnam, and the Rest of Asia-Pacific. LAMEA is studied across Saudi Arabia, UAE, Kuwait, Qatar, South Africa, and the Rest of LAMEA. Heat exchangers market share has been analyzed across all regions.

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Based on type, the shell & tube segment occupied the highest share of 30% in 2018 and is anticipated to continue its dominance throughout the analysis period. It is highly adopted in numerous end-user industries owing to its characteristics such as easy maintenance, high efficiency, compatibility in high-pressure applications, compact design, and others

Based on the end-user industry, the oil & gas industry is anticipated to grow at the fastest rate. This is due to a significant surge in demand for heat exchangers from countries such as India, China, and the U.S., owing to the rise in many oil and gas industries; specifically in India, and China, where an increase in oil usage has resulted in high investment for improving the refining capacity.

Based on the material of construction, stainless steel accounted for the highest market share of 33.7% in 2018. As compared to other types of materials, stainless steel is highly adopted for manufacturing heat exchangers owing to its characteristics such as resistance to different types of deposited residues such as limestone, high durability, and excellent corrosion resistance.

Based on Region, Europe is expected to garner the highest market share. This is owing to factors such as the huge presence of end-user industries such as chemical industries, food & beverage industries, petrochemical, and others.

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The market analysis covers in-depth information of major industry participants. The key players operating and profiled in the market include API Heat Transfer, Brask, Inc., Danfoss A/S, Güntner GmbH & Co. KG, Kelvion Holding GmbH, Koch Industries, Inc., Lytron Inc., Thermofin, and Xylem Inc.

Other players in the value chain of the market include HRS Heat Exchangers, Thermax Global, Harsco Industrial Air-X-Changers, Radiant Heat Exchanger, Air Products and Chemicals, Doosan Corporation, Sierra, Mersen, Barriquand Technologies, Swep International, and others.

Key Findings of The Heat Exchangers Market:

- Based on type, the shell and tube segment is expected to grow at the fastest growth rate of 7.6%
- Based on end-user industry, oil & gas is expected to experience rapid growth with a rate of 7.9%
- The Asia-Pacific heat exchangers market is projected to grow at the highest CAGR of nearly 7.6%, in terms of revenue, during the forecast period
- A comprehensive analysis of the factors that drive and restrain the heat exchangers market growth is provided
- An extensive analysis of various regions provides insights that are expected to allow companies to strategically plan their business moves
- The qualitative data in this report aims at the market dynamics, heat exchangers market trends, and developments in the heat exchanger industry
- The quantitative data provides the heat exchangers market size in terms of revenue

About us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Every data presented in the reports published by us is

extracted through primary interviews with top officials from leading companies of the domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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