

Global Heat Exchangers Market Research Report 2019-2023

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Abstracts

Heat Exchanger market is experiencing high growth due to increasing demand from capital intensive projects in the industries such as chemical, brewery & distillery, petroleum, desalination, marine, power generation, nuclear and refrigeration as well as air conditioning. Emerging trends which have a direct impact on the dynamics of the heat exchanger market include development of waste heat recovery heat exchangers and introduction of exhaust gas re-circulation coolers.

The global Heat Exchangers market was estimated at USD\$ 13.31 billion in 2016, and is anticipated to reach USD\$ 18.57 billion by 2021, expanding at a CAGR of 6.89% between 2017 and 2021. The global heat exchangers market has been witnessing many developments over the past few years. Heat exchangers are preferred and widely accepted equipment due to its eco-friendly and energy-efficient properties. The focus of various regulatory bodies to reduce the amount of greenhouse gases for meeting the future sustainability is further driving the market for heat exchangers, globally.

Heat exchangers are devices designed to transfer heat between two or more fluids and between a solid surface and fluids at different temperatures. In several heat exchangers, such as gasketed and brazed type, heat transfer between fluids takes place through a separating wall or heat transfer takes place in and out of a wall in a transient manner (transfer of heat from one medium to another medium). In gasketed plate heat exchangers, the fluids are separated by a compact and lightweight heat transfer surface, thereby avoiding sizing problems and acting as an efficient method for heat exchange between two liquid streams. These are used in power plants, chemical plants, natural gas processing, sewage treatment, and petroleum refineries. They are also used in air conditioning and ventilation applications as they remove heat from engines. Moreover, enormous applications of plate and frame exchangers in food and

beverage, petroleum, chemical, and hydrocarbon processing is expected to propel the market growth in coming years.

Currently, the global heat exchangers market witnesses numerous opportunities, owing to rapid increase in development of end-user industry in Asia-Pacific and Latin America. Governments of emerging nations are facing persistent power shortages issues, thereby taking measures to constantly upgrade their power generation capacity in order to meet the demand from industries and households. Many new power plants powered by steam and gas turbines are commissioned, thereby acting as an emerging factor for the growth of the market. Tremendous rise in the renewable energy sector over the past few years is at a surge for the heat exchanger industry owing to various ongoing projects for improving power generation capacity.

Europe has been a leader for heat exchangers with respect to demand as well as production capacity. This region has the presence of most of the global leaders in heat exchanger manufacturing. It has a relatively slow growth rate as a result of its dominant market size and slow economic activity as compared to the other regions. The demand in this region is boosted mainly due to the increased replacement demand for the heat exchangers.

In the context of China-US trade war and global economic volatility and uncertainty, it will have a big influence on this market. Heat Exchangers Report by Material, Application, and Geography – Global Forecast to 2023 is a professional and comprehensive research report on the world's major regional market conditions, focusing on the main regions (North America, Europe and Asia-Pacific) and the main countries (United States, Germany, United Kingdom, Japan, South Korea and China).

The report firstly introduced the Heat Exchangers basics: definitions, classifications, applications and market overview; product specifications; manufacturing processes; cost structures, raw materials and so on. Then it analyzed the world's main region market conditions, including the product price, profit, capacity, production, supply, demand and market growth rate and forecast etc. In the end, the report introduced new project SWOT analysis, investment feasibility analysis, and investment return analysis.

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