

Industrial Furnaces Market by Furnace Type (Gas/Fuel Operated Industrial Furnace and Electrically Operated Industrial Furnace), Arrangement (Tube or Clamshell Type, Box Type, Bottom Loading & Car Bottom Furnace, Top Loading Furnace, and Others), and End User (Metals & Mining, Transportation, Oil & Gas, Chemical, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026

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Abstracts

The global industrial furnaces market size was valued at \$10,958.5 million in 2018 and is projected to reach \$16,996.5 million in 2026, growing at a CAGR of 5.4%. An industrial furnace is a thermal enclosure in which raw materials are treated at high temperatures. They can achieve higher processing temperatures in comparison to the open-air systems. The fundamental structure of an industrial furnace contains a radiant section, radiant coil, convection section, flue gas stack, burner, and insulation. The industrial furnace is used in various end-user sectors, which include automotive, marine, aerospace, and defense.

In major industrial sectors, the use of industrial furnaces is mandatory for treating varied materials, gases, oils, and food products. Even though there are various models & types of them, but there is no substitute available to replace industrial furnaces. Though the lifecycle of an industrial furnace is lengthy, new manufacturing units are being set up each year globally. Some of them are new players, while most of them are being set up by old manufacturers to boost their market presence. Such competition by industry players provide improved opportunities for the growth of the industrial furnace market. However, stringent regulations and standards set by governments of different countries

regarding the emissions released from the industrial furnaces and boilers are estimated to restrain the market growth.

The global industrial furnaces market is segmented into furnace type, arrangement, enduser, and region. Depending on furnace type, the market is divided into gas/fuel operated industrial furnace and electrically operated industrial furnace. The gas/fuel operated industrial furnace segment is anticipated to dominate the global industrial furnaces market throughout the study period. Based on enduser, the market is segregated into metals & mining, transportation, oil & gas, chemical, and others. The metals & mining segment is expected to dominate the market during the forecast period. On the basis of arrangement, the market is categorized into the tube or clamshell type, box type, bottom loading & car bottom furnace, top-loading furnace, and others.

Region-wise, the industrial furnaces market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). Europe is expected to dominate the market throughout the forecast period. The Asia-Pacific region is projected to experience high growth during the forecast period, owing to the expansion of the automotive and steel sector in the region.

The key market players profiled in the report include ANDRITZ AG, Carbolite Gero Limited, Epcon Industrial Systems, LP, Gasbarre Products, Inc., International Thermal Systems LLC, Ipsen International GmbH, NUTEC Group, SECO/WARWICK S.A., Thermcraft Incorporated, and Thermal Product Solutions.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging industrial furnaces market trends and dynamics.

In-depth industrial furnaces market analysis is conducted by constructing estimations for the key segments between 2018 and 2026.

Extensive analysis of the industrial furnaces market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive analysis of all the regions is provided to

determine the prevailing opportunities.

The global industrial furnaces market forecast analysis from 2018 to 2026 is included in the report.

The key market players operating in the market are profiled in this report, and their strategies are analyzed thoroughly, which help understand the competitive outlook of the industrial furnaces industry.

GLOBAL INDUSTRIAL FURNACES MARKET SEGMENTS

BY FURNACE TYPE

Gas/Fuel Operated Industrial Furnace

Electrically Operated Industrial Furnace

BY ARRANGEMENT

Tube or Clamshell Type

Box Type

Bottom Loading & Car Bottom Furnace

Top Loading Furnace

Others

BY END-USER

Metals & Mining

Transportation

Oil & Gas

Chemicals

Others

BY REGION

North America

U.S.

Canada

Mexico

Europe

Germany

France

Italy

Russia

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY PLAYERS

ANDRITZ AG

Carbolite Gero Limited

Epcon Industrial Systems, LP

Gasbarre Products, Inc.

International Thermal Systems LLC

Ipsen International GmbH

NUTEC Group

SECO/WARWICK S.A.

Thermcraft Incorporated

Thermal Product Solutions

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