

Global Bolt Heaters Market Size study & Forecast, by Type (Gas Bolt Heaters, Electric Bolt Heaters, Flexible Bolt Heaters), by End use (Oil and Gas, Marine, Power Generation, Food and Plastic Packaging, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Bolt Heaters Market is valued approximately at USD 186.9 million in 2022 and is anticipated to grow with a growth rate of more than 4.2% over the forecast period 2023-2030. By inserting the shaft of the heater into the hollow bolt and energizing it to expand, bolt heaters enable the tightening of large bolts that secure heavy machinery and equipment, thereby facilitating additional tightening of the nut. The Bolt heaters market is driven by factors such as the rising in demand from oil and gas industry.

Bolt heaters are used in oil and gas industry for various application such as installing and maintenance of cold weather applications and bolt loosening. According to Statista in year 2020 the global oil production across the world stood at 4170.9 million metric tons which increased to 4221.4 million metric tons in year 2021. Along with these, International Energy Agency reports that global oil demand in 2020 was nearly 9 mb/d and it is projected to reach 104.1 mb/d by 2026 . Thus, rising oil production and consumption is fueling the market growth. In addition, the development of renewable energy such as wind turbines and growing investment in various cutting-edge technologies is creating lucrative opportunity for the market growth. However, the high initial cost and Environmental Regulations is major challenge for the market growth.

The key regions considered for the Global Bolt Heaters Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 holding the largest market share due to rising production of crude oil and mining activities and rising number of government initiatives for mining

projects. Asia Pacific is the fastest growing market, owing to the large population base and growth in residential and commercial building projects.

Major market player included in this report are:

Big Chief Inc.

Bucan Electric Heating Devices Inc.,

Heatrex

Vulcanic TEE

Elektrotermija

Durex Industries

National Plastic Heater

Sensor and Control Inc.

Protherm Industries

Indeeco thermal heating solutions

Recent Developments in the Market:

In Aug 2021, Indian Oil Corporation Limited announced its plan to invest USD 15 billion to increase its refining capacity 3 times by 2025.

In Jan 2021, the state-run oil refiner Indian Oil's board of directors approved setting up a new refinery in Nagapattinam in Tamil Nadu.

Global Bolt Heaters Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Type, End use, region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest

along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Gas Bolt Heaters

Electric Bolt Heaters

Flexible Bolt Heaters

By End use:

Oil and Gas

Marine

Power Generation

Food and Plastic Packaging

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Million)
 - 1.2.1. Bolt Heaters Market, by region, 2020-2030 (USD Million)
 - 1.2.2. Bolt Heaters Market, by Type, 2020-2030 (USD Million)
 - 1.2.3. Bolt Heaters Market, by End use, 2020-2030 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL BOLT HEATERS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL BOLT HEATERS MARKET DYNAMICS

- 3.1. Bolt Heaters Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising demand from oil industry
 - 3.1.1.2. Rising demand from natural gas industry
 - 3.1.2. Market Challenges
 - 3.1.2.1. High initial cost
 - 3.1.2.2. Environmental Regulations
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing investments are driving the development of cutting-edge technologies.
 - 3.1.3.2. Development of renewable energy such as wind turbines

CHAPTER 4. GLOBAL BOLT HEATERS MARKET: INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economic
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL BOLT HEATERS MARKET, BY TYPE

- 5.1. Market Snapshot
- 5.2. Global Bolt Heaters Market by Type, Performance - Potential Analysis
- 5.3. Global Bolt Heaters Market Estimates & Forecasts by Type 2020-2030 (USD Million)
- 5.4. Bolt Heaters Market, Sub Segment Analysis
 - 5.4.1. Gas Bolt Heater
 - 5.4.2. Electric Bolt Heaters
 - 5.4.3. Flexible Bolt Heaters

CHAPTER 6. GLOBAL BOLT HEATERS MARKET, BY END USE

- 6.1. Market Snapshot
- 6.2. Global Bolt Heaters Market by End use, Performance - Potential Analysis
- 6.3. Global Bolt Heaters Market Estimates & Forecasts by End use 2020-2030 (USD Million)
- 6.4. Bolt Heaters Market, Sub Segment Analysis
 - 6.4.1. Oil and Gas

- 6.4.2. Marine
- 6.4.3. Power Generation
- 6.4.4. Food and plastic Packing
- 6.4.5. Other

CHAPTER 7. GLOBAL BOLT HEATERS MARKET, REGIONAL ANALYSIS

- 7.1. Top Leading Countries
- 7.2. Top Emerging Countries
- 7.3. Bolt Heaters Market, Regional Market Snapshot
- 7.4. North America Bolt Heaters Market
 - 7.4.1. U.S. Bolt Heaters Market
 - 7.4.1.1. Type breakdown estimates & forecasts, 2020-2030
 - 7.4.1.2. End use breakdown estimates & forecasts, 2020-2030
 - 7.4.2. Canada Bolt Heaters Market
- 7.5. Europe Bolt Heaters Market Snapshot
 - 7.5.1. U.K. Bolt Heaters Market
 - 7.5.2. Germany Bolt Heaters Market
 - 7.5.3. France Bolt Heaters Market
 - 7.5.4. Spain Bolt Heaters Market
 - 7.5.5. Italy Bolt Heaters Market
 - 7.5.6. Rest of Europe Bolt Heaters Market
- 7.6. Asia-Pacific Bolt Heaters Market Snapshot
 - 7.6.1. China Bolt Heaters Market
 - 7.6.2. India Bolt Heaters Market
 - 7.6.3. Japan Bolt Heaters Market
 - 7.6.4. Australia Bolt Heaters Market
 - 7.6.5. South Korea Bolt Heaters Market
 - 7.6.6. Rest of Asia Pacific Bolt Heaters Market
- 7.7. Latin America Bolt Heaters Market Snapshot
 - 7.7.1. Brazil Bolt Heaters Market
 - 7.7.2. Mexico Bolt Heaters Market
- 7.8. Middle East & Africa Bolt Heaters Market
 - 7.8.1. Saudi Arabia Bolt Heaters Market
 - 7.8.2. South Africa Bolt Heaters Market
 - 7.8.3. Rest of Middle East & Africa Bolt Heaters Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Key Company SWOT Analysis
 - 8.1.1. Company
 - 8.1.2. Company
 - 8.1.3. Company
- 8.2. Top Market Strategies
- 8.3. Company Profiles
 - 8.3.1. Big chief Inc.
 - 8.3.1.1. Key Information
 - 8.3.1.2. Overview
 - 8.3.1.3. Financial (Subject to Data Availability)
 - 8.3.1.4. Product Summary
 - 8.3.1.5. Recent Developments
 - 8.3.2. Bucan Electric Heating Devices Inc.
 - 8.3.3. Heatrex
 - 8.3.4. Vulcanic TEE
 - 8.3.5. Elektrotermija
 - 8.3.6. Durex industries
 - 8.3.7. National plastic heater
 - 8.3.8. Sensor and control inc.
 - 8.3.9. Protherm industries
 - 8.3.10. Indeeco thermal heating solutions

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining
 - 9.1.2. Analysis
 - 9.1.3. Market Estimation
 - 9.1.4. Validation
 - 9.1.5. Publishing
- 9.2. Research Attributes
- 9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Bolt Heaters Market, report scope

TABLE 2. Global Bolt Heaters Market estimates & forecasts by Region 2020-2030 (USD Million)

TABLE 3. Global Bolt Heaters Market estimates & forecasts by Type 2020-2030 (USD Million)

TABLE 4. Global Bolt Heaters Market estimates & forecasts by End use 2020-2030 (USD Million)

TABLE 5. Global Bolt Heaters Market by segment, estimates & forecasts, 2020-2030 (USD Million)

TABLE 6. Global Bolt Heaters Market by region, estimates & forecasts, 2020-2030 (USD Million)

TABLE 7. Global Bolt Heaters Market by segment, estimates & forecasts, 2020-2030 (USD Million)

TABLE 8. Global Bolt Heaters Market by region, estimates & forecasts, 2020-2030 (USD Million)

TABLE 9. Global Bolt Heaters Market by segment, estimates & forecasts, 2020-2030 (USD Million)

TABLE 10. Global Bolt Heaters Market by region, estimates & forecasts, 2020-2030 (USD Million)

TABLE 11. Global Bolt Heaters Market by segment, estimates & forecasts, 2020-2030 (USD Million)

TABLE 12. Global Bolt Heaters Market by region, estimates & forecasts, 2020-2030 (USD Million)

TABLE 13. Global Bolt Heaters Market by segment, estimates & forecasts, 2020-2030 (USD Million)

TABLE 14. Global Bolt Heaters Market by region, estimates & forecasts, 2020-2030 (USD Million)

TABLE 15. U.S. Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 16. U.S. Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 17. U.S. Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 18. Canada Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 19. Canada Bolt Heaters Market estimates & forecasts by segment 2020-2030

(USD Million)

TABLE 20. Canada Bolt Heaters Market estimates & forecasts by segment 2020-2030

(USD Million)

TABLE 21. UK Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 22. UK Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 23. UK Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 24. Germany Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 25. Germany Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 26. Germany Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 27. France Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 28. France Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 29. France Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 30. Italy Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 31. Italy Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 32. Italy Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 33. Spain Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 34. Spain Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 35. Spain Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 36. RoE Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 37. RoE Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 38. RoE Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 39. China Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 40. China Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 41. China Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 42. India Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 43. India Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 44. India Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 45. Japan Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 46. Japan Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 47. Japan Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 48. South Korea Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 49. South Korea Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 50. South Korea Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 51. Australia Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 52. Australia Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 53. Australia Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 54. RoAPAC Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 55. RoAPAC Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 56. RoAPAC Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 57. Brazil Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 58. Brazil Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 59. Brazil Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 60. Mexico Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 61. Mexico Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 62. Mexico Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 63. RoLA Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 64. RoLA Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 65. RoLA Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 66. Saudi Arabia Bolt Heaters Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 67. South Africa Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 68. RoMEA Bolt Heaters Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 69. List of secondary sources, used in the study of global Bolt Heaters Market

TABLE 70. List of primary sources, used in the study of global Bolt Heaters Market

TABLE 71. Years considered for the study

TABLE 72. Exchange rates considered

List of tables and figures are dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Bolt Heaters Market, research methodology
 - FIG 2. Global Bolt Heaters Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Bolt Heaters Market, key trends 2022
 - FIG 5. Global Bolt Heaters Market, growth prospects 2023-2030
 - FIG 6. Global Bolt Heaters Market, porters 5 force model
 - FIG 7. Global Bolt Heaters Market, pest analysis
 - FIG 8. Global Bolt Heaters Market, value chain analysis
 - FIG 9. Global Bolt Heaters Market by segment, 2020 & 2030 (USD Million)
 - FIG 10. Global Bolt Heaters Market by segment, 2020 & 2030 (USD Million)
 - FIG 11. Global Bolt Heaters Market by segment, 2020 & 2030 (USD Million)
 - FIG 12. Global Bolt Heaters Market by segment, 2020 & 2030 (USD Million)
 - FIG 13. Global Bolt Heaters Market by segment, 2020 & 2030 (USD Million)
 - FIG 14. Global Bolt Heaters Market, regional snapshot 2020 & 2030
 - FIG 15. North America Bolt Heaters Market 2020 & 2030 (USD Million)
 - FIG 16. Europe Bolt Heaters Market 2020 & 2030 (USD Million)
 - FIG 17. Asia pacific Bolt Heaters Market 2020 & 2030 (USD Million)
 - FIG 18. Latin America Bolt Heaters Market 2020 & 2030 (USD Million)
 - FIG 19. Middle East & Africa Bolt Heaters Market 2020 & 2030 (USD Million)
- List of tables and figures are dummy in nature, final lists may vary in the final deliverable

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