

Global Cooling Towers Market Size study, by Type (Open-Circuit, Closed-Circuit, and Hybrid), by Material (FRP, Steel, Concrete, Wood, and HDPE), by Application (HVAC, Power Generation, Oil & Gas, and Industrial), and Regional Forecasts 2021-2027

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Abstracts

Global cooling towers market is valued approximately at USD 3.53 billion in 2020 and is anticipated to grow with a healthy growth rate of about 4.1% over the forecast period 2021-2027. Cooling towers are a special kind of heat exchanger which are designed to remove heat from a facility or building by spraying water down through the tower in order to exchange heat inside of the building. Air comes from the tower sides and then passes through the falling water. The global cooling towers market is being driven by rapid industrialization and the establishment of new data centers and increasing demand for energy-efficient cooling systems in industrial and commercial applications. Furthermore, growing demand from nuclear power generation will provide new opportunities for the global cooling towers industry. There has been growth witnessed in the number of data centers across the globe. For instance, according to Statista, since 2015, the total number of hyperscale data centers across the globe has more than doubled and have reached 597 by the end of 2020. Such growth in the number of data centers across the globe is expected to increase the demand and adoption of cooling towers in data centers in order to manage and remove heat from the center. Hence, this is expected to promote the market growth. However, environmental concerns associated with cooling towers may impede market growth over the forecast period of 2021-2027.

The regional analysis of the global cooling towers market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific accounts for the largest share in terms of market revenue in the

global cooling towers market over the forecast period 2021-2027. Factors such as rapid industrialization, increase in the number of manufacturing facilities, rising focus to construct nuclear power plants, rapid expansion of IT and telecommunications sector, etc. contribute towards the largest market share of the region in the forecast years.

Major market player included in this report are:

Babcock & Wilcox Enterprises, Inc.
Baltimore Aircoil Company
Cenk Endüstriyel Tesisleri İmalat Ve Taahhüt A.Ş.
Cooling Tower Systems, Inc.
Delta Cooling Towers
Engie Refrigeration GmbH
EVAPCO, Inc.
S.A. Hamon
Johnson Controls, Inc.
Kelvion Holdings GmbH

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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:

Open-Circuit
Closed-Circuit
Hybrid

By Material:

FRP
Steel
Concrete
Wood

HDPE

By Application:

HVAC

Power Generation

Oil & Gas

Industrial

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Cooling Towers Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers
Investment bankers
Investors

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