

Global Cryocooler Market Size study, By Offering (Hardware, Services), By Type (Gifford-Mcmahon, Pulse-Tube, Stirling, Joule-Thomson, Brayton), By Application (Space, Healthcare, Military, Commercial, Transportation, Other End-user Verticals), and Regional Forecasts 2021-2028

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Abstracts

Global Cryocooler Market is valued at approximately USD XX billion in 2020 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2021-2028. A cryocooler is a mechanical device that is used to generate very-low temperatures through the expansion and compression of gas. Cryocooler typically signifies the adoption of smaller systems, like table-top size, with input powers around 20 kW. This device is gaining traction in various applications like densification, superconductivity, low thermal noise, and superfluidity. The growing need for cryocoolers in MRI, NMR equipment, and proton therapy across the healthcare industry, increasing demand for liquefied natural gas, coupled with the surging adoption of cryocoolers in power systems, and the semiconductor industry are the major driving factors for the global market growth. For instance, according to the Indian Brand Equity Foundation (IBEF), in India, the healthcare sector was estimated to be stood at USD 194 billion in 2020. Moreover, the amount is anticipated to stimulate and reached USD 372 billion by 2022. Consequentially, the flourishing growth of the healthcare industry is likely to fuel the demand for the cryocooler, thus, in turn, augmenting the market growth across the globe. However, high input power consumption of cryocoolers and leakage of cryogen gases impede the growth of the market over the forecast period of 2021-2028. Also, the growing need for cryogenic refrigeration for space applications and rising demand for cryocoolers with better capabilities are anticipated to act as catalyzing factors for the market demand during the forecast period.

The key regions considered for the global Cryocooler market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing spending on research and development activities, and technological developments. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2021-2028. Factors such as the rising demand for cryocoolers in medical, space, and military applications, and growth of the emerging economies such as India and China, would create lucrative growth prospects for the Cryocooler market across the Asia-Pacific region.

Major market players included in this report are:

Advanced Research Systems, Inc.

Brooks Automation, Inc.

Chart Industries, Inc.

Cryomech, Inc.

DH Industries Limited

Janis Research Company, LLC

Ricor, Ltd., Cryogenic & Vacuum Systems

Sumitomo Heavy Industries, Ltd.

SunPower Corporation

Superconductor Technologies, Inc.

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 Offering:

Hardware

Services

By Type:

Gifford-Mcmahon

Pulse-Tube

Stirling

Joule-Thomson

Brayton

By Application:

Space

Healthcare

Military

Commercial

Transportation

Other End-user Verticals

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, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Cryocooler 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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