

Global Cryogenic Equipment Market Size study, by Equipment (Tanks, Valves, Vaporizers, Pumps, Others), Cryogen (Nitrogen, Argon, Oxygen, LNG, and Others), End-User (Energy & Power, Chemicals, Metallurgy, Electronics, Shipping, and Others) and Regional Forecasts 2020-2026

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Abstracts

Global Cryogenic Equipment Market is valued approximately at USD 12 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 6.5% over the forecast period 2019-2026. Cryogenics refers to the study of production and behavior of materials at very low temperatures namely below – 150 degree Celsius. For this, the sector requires special sort of designed equipment which can generate, sustain and operate at such low temperatures. This equipment includes pressure vessels, containers, piping's and more to handle and store materials like nitrogen and oxygen in their liquid form. Regular applications for cryogenic equipment include freezing and cooling, enhancing certain chemical reactions, biomedical and chemical storage, and metal processing. With the increasing application of Cryogenics, the demand in multiple end-use industries is increasing. Such as metallurgy, healthcare, energy and power, chemicals and others. Thus, driving the cryogenics equipment market growth. Rising attempts from government and private bodies to support the adoption of cleaner fuels such as natural gas for domestic and industrial applications also acts as a significant factor driving the market growth. The increasing investments in LNG infrastructure is expected to fuel the demand for Cryogenic Equipment as these are mainly utilized for LNG storage in LNG Liquefaction terminals and in the ships in the form of tankers. As per the International Gas Union, LNG trade in 2018 rose by 9.8% from its value in 2017. Moreover, to meet the growing demand for LNG tremendous investments for the infrastructure development create a widespread demand for equipment such as tanks,

valves, heat exchangers and other cryogenic accessories. For Instance: in 2018 two new regasification terminals came online in Bangladesh and Panama. While in December 2019, Linde Company signed a master agreement with BP, the LNG technology Licensor for phase 2 and 3 of the greater Tortue Ahmeyim project. Furthermore, the advent of mobile cryogenics tanks has developed a surging trend in the industry. As these mobile cryogenics tanks in addition to maximum payload also allow efficient transportation of the liquified gases.

The regional analysis of global Cryogenic Equipment market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia-Pacific is the leading/significant region across the world in terms of market share owing to rapidly developing energy and power technologies industry in the region. Further significant growth in the metallurgy, chemical manufacturing and food and beverage industries in the region specially in China develops high demand for cryogenic equipment in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2019-2026. Factors such as increasing high pace of urbanisation and industrialization, the usage of cryogenic equipment has increased. Further, rising investments in the LNG infrastructure would create lucrative growth prospects for the Cryogenic Equipment market across Asia-Pacific region.

Major market player included in this report are:

Linde plc (Ireland)

Chart Industries (US)

Parker Hannifin (US)

Flowserve Corporation (US)

Air Products (US)

INOXCVA (India)

Taylor Wharton (Japan)

Cryofab (US)

Wessington (UK)

Herose GmbH (Germany)

Cryostar (France)

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 Equipment:

Tanks

Valves

Vaporizers

Pumps

Others (Others include all other cryogenic equipment such as Pipe, Regulator, Freezer, Dewar, Strainer, Sampler, Heat Exchangers, Leak Detection Equipment, and Accessories)

By Cryogen:

Nitrogen

Argon

Oxygen

LNG

Others (Helium, Nitrous Oxide, Hydrogen, and Carbon Dioxide)

By End-User:

Energy & power

Chemicals

Metallurgy

Electronics

Shipping

Others (Food & Beverage, Healthcare, Aerospace, and Rail Transport)

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017

Base year – 2018

Forecast period – 2019 to 2026

Target Audience of the Global Cryogenic Equipment 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

Investor

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- Chart Industries (US)
- Parker Hannifin (US)
- Flowserve Corporation (US)
- Air Products (US)
- INOXCVA (India)
- Taylor Wharton (Japan)
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