

Global Electric Heat Tracing Market Size study, by Type (Self-Regulating, Constant Wattage, Mineral Insulated, Skin Effect), by Application (Freeze Protection & Process Temperature Maintenance, Floor Heating, Roof & Gutter De-Icing, Others), By Vertical (Oil & Gas, Chemicals, Commercial, Residential, Power & Energy, Food & Beverages, Pharmaceuticals, Water & Wastewater Management, Others) and Regional Forecasts 2022-2028

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Abstracts

Global Electric Heat Tracing Market is valued at approximately USD 1.7 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 8.2% over the forecast period 2022-2028. Electric Heat Tracing is a system used to maintain or to boost the temperature of pipes and vessels by the usage of heat tracing cables. This system includes several components such as a power connection kit, Electric Heat Tracing label, Electric Heat Tracing cable, thermostat and thermal insulation. The rising adoption of Electric Heat Tracing systems instead of conventional steam tracing systems is due to low maintenance costs and increasing investment in developing oil/gas pipeline infrastructure. For instance, the Indian Ministry of Petroleum and Natural Gas has invested approximately USD 118 billion in October 2019 with the aim of oil & gas exploration, along with the setting-up of natural gas infrastructure. However, devastating effects of overlapping heating cables impede the growth of the market over the forecast period of 2022-2028. Also, the growing demand for heat tracing systems from various end-user industries such as chemical, power & energy, oil & gas, is anticipated to act as a catalyzing factor for the market demand during the forecast period.

The key regions considered for the Global Electric Heat Tracing Market study include Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading region across the world in terms of market share owing to incessant snowfall and cold weather is propelling the needs for the Electric Heat Tracing systems as well as increasing penetration of the market in various applications such as roof & gutter de-icing, freeze protection and floor heating is gaining huge traction among both residential and commercial sector. Whereas, Asia-Pacific is also anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the growth of the oil & gas industry in the nations like India, South Korea, China, Japan, and Australia would create lucrative growth prospects for the Electric Heat Tracing market across the Asia-Pacific region.

Major market players included in this report are:

Anhui Huanrui Heating Manufacturing Co., Ltd.

Drexan Energy Systems, Inc.

Drexma Industries Inc.

Emerson Electric Company,

Parker-Hannifin Corporation

QmaxTest Research Corporation

Heat Trace Products, LLC.

Ives Equipment, Inc.

Danfoss A/S

Thermon

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:

Self-Regulating

Constant Wattage

Mineral Insulated

Skin Effect

By Application

Freeze Protection & Process Temperature Maintenance

Floor Heating

Roof & Gutter De-Icing

Others

By Vertical

Oil & Gas

Chemicals

Commercial

Residential

Power & Energy

Food & Beverages

Pharmaceuticals

Water & Wastewater Management

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

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 Electric Heat Tracing 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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