

# **Global Industrial furnaces Market Size study & Forecast, by Product Type( Rotary Furnace, Pit Furnace, Crucible Furnace, Bell Furnace, Box Furnace) by Mode of Operation( Continuous mode, Semi-Continuous Mode), by Type (Electric Resistance, Combustion, Induction, Arc and Microwave), by Fuel Type ( Coal, Natural Gas, Electricity, Oil, Biomass), by End Use (Aerospace, Automotive, Electronics, Ceramics, Pharmaceuticals, Others) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Industrial furnaces Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. An industrial furnace is a thermal inclusion that processes and treats raw materials in both their solid and liquid phases at very high temperatures. a system that can heat up to more than 1000 degrees Fahrenheit and is used for industrial heat treatment. Industrial furnaces are used in many different industries, such as manufacturing, the production of iron and steel, glass, calcination in cement production, non-ferrous metals, and ceramic processing. Using heat effectively to reduce losses and managing and controlling the different phases of solid, liquid, and gas moving at different speeds for different temperatures and times to prevent corrosion and erosion of the refractory are the two main goals of using an industrial furnace. The Industrial furnaces market is expanding because of factors such as rising demand for lightweight automobiles and increased adoption of technologies such as industry 4.0 and the industrial internet of things (IIoT).

The demand for lightweight vehicles is rising as a result of technological advancements, and other considerations include increased use of electric industrial furnaces. A lot of manufacturers also create and heat-treat metallic car parts for use in vehicle assembly in industrial furnaces. The expansion of vehicle production and sales, along with the rising trend in the production of lightweight metal components for the automotive industry, are what are fueling the market's expansion. For instance, in July 2021, Valin ArcelorMittal Automotive Steel Co., Ltd. in China made an order with global technology company ANDRITZ for a galvanizing furnace for a new coating line to produce third-generation Advanced High Strength Steel. In addition, Ipsen installed the second Turbo Treater vacuum furnace at Temprasud in Italy in May 2022. The new furnace will help them as they work to expand into the aerospace industry while they continue to grow their business in the automotive sector. In addition, high level of investment and spending on research and development is creating a lucrative growth to the market. However, fluctuating prices of Industrial furnaces may halt market growth.

The key regions considered for the Global Industrial furnaces Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the dominance of automotive and steel sector as well as an increase in building project investments as well as an increase in the number of expanding markets to produce machinery and manufacturing equipment. Whereas Europe is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising automotive and manufacturing industrial sector in the region.

Major market player included in this report are:

ANDRITZ AG

Carbolite Gero Limited

Epcon Industrial Systems

LP

NUTEC Group

International Thermal Systems LLC,

Gasbarre Products, Inc

L&L Special Furnace Co., Inc.

Thermcraft, Inc.,

International Thermal Systems

Recent Developments in the Market:

In October 2022, Manufacturing company Gasbarre Products, Inc., which specializes in

industrial furnaces, invested USD 5.8 million to expand its current location.

Global Industrial furnaces Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Product Type, Mode of operation, Type, Fuel Type, End Use, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Rotary Furnace

Pit Furnace

Crucible Furnace

Bell Furnace

Box Furnace

By Mode of Operation:

Continuous mode

Semi-Continuous Mode

By Type:

Electric Resistance

Combustion

Induction

Arc

Microwave

By Fuel Type:

Coal

Natural Gas

Electricity

Oil

Biomass

By End Use:

Aerospace

Automotive

Electronics

Ceramics

Pharmaceuticals

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

RoLA

Rest of the World

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