

Global Thermal Energy Storage Unit Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Thermal Energy Storage Unit market size is expected to reach \$ 1682 million by 2032, rising at a market growth of 5.2% CAGR during the forecast period (2026-2032).

In 2025, global Thermal Energy Storage Unit production reached approximately 1,560 k units, with an average global market price of around US\$ 7,200 per unit. The gross profit margin of major companies in the industry is between 25% ? 40%. Thermal Energy Storage Units are insulated vessels engineered to store thermal energy in the form of hot or chilled fluids for later use. They are commonly used with water, glycol, steam condensate, or molten salts to enable load shifting, peak shaving, and stable heat supply. By charging during off-peak hours or when renewable heat is available and discharging during demand peaks, Thermal Energy Storage Units improve energy efficiency and reduce operating cost. Designs include pressurized and atmospheric tanks, stratified storage for better temperature layering, and corrosion-resistant linings. Key requirements include thermal insulation performance, pressure and leakage safety, cycling durability, and integration with heat exchangers and controls. The industrial chain of Thermal Energy Storage Units includes upstream inputs such as carbon or stainless steel plates, welding consumables, insulation materials, liners and coatings, nozzles, manways, supports, heat exchangers, pumps, valves, piping, sensors, and instrumentation. Midstream manufacturing covers tank design, plate rolling, welding, NDT inspection, pressure testing, surface treatment, insulation installation, and skid integration with control modules. Downstream applications include district heating and cooling, industrial process heat buffering, HVAC thermal storage, renewable heat integration, and waste-heat recovery projects. Service segments include engineering, installation, commissioning, inspection, and maintenance.

The Thermal Energy Storage market is accelerating as governments and industries pursue decarbonization and higher renewable penetration. TES enables low-cost time

shifting of energy, supports industrial heat electrification, and improves utilization of waste heat and solar thermal resources. Demand is rising for both medium-temperature storage used with heat pumps and district energy, and high-temperature systems paired with process heating and power generation. Technology trends include improved corrosion-resistant containment, higher-cycle storage media, modular skid solutions, and smarter controls for dispatch optimization. Customers increasingly evaluate levelized heat cost, round-trip efficiency, safety, and integration effort. Key challenges remain project-specific engineering, upfront capital intensity, and long-term performance guarantees. Overall, growth is supported by carbon policies, grid flexibility needs, and the economics of replacing fossil-fired peak heat with stored thermal energy. This report studies the global Thermal Energy Storage Unit production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Thermal Energy Storage Unit and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Thermal Energy Storage Unit that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Thermal Energy Storage Unit total production and demand, 2021-2032, (K Units)

Global Thermal Energy Storage Unit total production value, 2021-2032, (USD Million)

Global Thermal Energy Storage Unit production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K Units), (based on production site)

Global Thermal Energy Storage Unit consumption by region & country, CAGR, 2021-2032 & (K Units)

U.S. VS China: Thermal Energy Storage Unit domestic production, consumption, key domestic manufacturers and share

Global Thermal Energy Storage Unit production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K Units)

Global Thermal Energy Storage Unit production by Type, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

Global Thermal Energy Storage Unit production by Application, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

This report profiles key players in the global Thermal Energy Storage Unit market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Trane Technologies, Wessels Company, Highland Tank, DN Tanks, LIPP GmbH, PTTG, ARANER, CiNQ, Advance Tank, Caldwell, etc.

This report also provides key insights about market drivers, restraints, opportunities,

new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Thermal Energy Storage Unit market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K Units) and average price (US\$/Unit) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Thermal Energy Storage Unit Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Thermal Energy Storage Unit Market, Segmentation by Type:

Sensible Heat Storage (SHS)

Latent Heat Storage (LHS)

Thermochemical Storage (TCS)

Global Thermal Energy Storage Unit Market, Segmentation by Material:

Carbon Steel

Stainless Steel

Others

Global Thermal Energy Storage Unit Market, Segmentation by Storage Medium:

Water

Molten Salt

Others

Global Thermal Energy Storage Unit Market, Segmentation by Application:

Industrial

Municipal

Commercial

Companies Profiled:

Trane Technologies

Wessels Company

Highland Tank

DN Tanks

LIPP GmbH

PTTG

ARANER

CiNQ

Advance Tank

Caldwell

EVAPCO

Pacific Tank

IES Engineering

BERG Industries

Paso Robles Tank

Key Questions Answered:

1. How big is the global Thermal Energy Storage Unit market?
2. What is the demand of the global Thermal Energy Storage Unit market?
3. What is the year over year growth of the global Thermal Energy Storage Unit market?
4. What is the production and production value of the global Thermal Energy Storage Unit market?
5. Who are the key producers in the global Thermal Energy Storage Unit market?
6. What are the growth factors driving the market demand?

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