

Waste Heat Recovery Boiler Market Report by Type (Water Tube Boiler, Fire Tube Boiler), Waste Heat Temperature (Medium Temperature, High Temperature, Ultra-High Temperature), Waste Heat Source (Oil Engine Exhaust, Gas Engine Exhaust, Gas Turbine Exhaust, Incinerator Exit Gases, and Others), Orientation (Horizontal, Vertical), End-Use Industry (Power Generation Utilities, Oil & Gas, Chemical, Primary Metals, and Others), and Region 2024-2032

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Abstracts

The global waste heat recovery boiler market size reached US\$ 7.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 11.8 Billion by 2032, exhibiting a growth rate (CAGR) of 5.2% during 2024-2032.

A waste heat recovery boiler refers to a heat recovery equipment that is utilized for minimizing the wastage of heat generated by industrial plants. It is primarily used by the factories producing steel, cement, non-ferrous metals and chemicals, such as ethylene, ammonia, sulfuric acid and nitric acid. The boiler is used, along with gas turbines and combined heat/power units, to reprocess the wasted heat energy and convert it into steam or hot water for further utilization. This heat can be used for re-heating applications, generating electricity by driving turbines, compressing vapors and pumping liquids. This aids in enhancing the efficiencies of the plant and lowering the process costs and consumption of utilities.

Significant growth in the power, oil and gas and chemical industries, along with the increasing requirement for energy-efficient industrial processes, is one of the key factors

driving the growth of the market. Apart from reusing waste heat, a WHB can also be used for removing heat from a process fluid that needs to be cooled down for transportation or storage. Furthermore, the rising environmental consciousness among the masses is also creating a positive impact on the market growth. Resulting from the growing energy demand, there is an increasing preference for utilizing renewable resources to develop environment-friendly energy with minimal greenhouse gas (GHG) emissions. Other factors, including growing investments in combined cycle power plants across the globe, especially in emerging nations, along with the implementation of various government initiatives to promote sustainable infrastructural development, are projected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global waste heat recovery boiler market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on type, waste heat temperature, waste heat source, orientation and end-use industry.

Breakup by Type:

- Water Tube Boiler
- Fire Tube Boiler

Breakup by Waste Heat Temperature:

- Medium Temperature
- High Temperature
- Ultra-High Temperature

Breakup by Waste Heat Source:

- Oil Engine Exhaust
- Gas Engine Exhaust
- Gas Turbine Exhaust
- Incinerator Exit Gases
- Others

Breakup by Orientation:

- Horizontal

Vertical

Breakup by End-Use Industry:

Power Generation Utilities

Oil & Gas

Chemical

Primary Metals

Others

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key

players being Alfa Laval, Amec Foster Wheeler, Robert Bosch, Forbes Marshall, General Electric, Nooter/Eriksen, Siemens, Thermax, Thyssenkrupp, Viessmann, Zhengzhou Boiler, etc.

Key Questions Answered in This Report:

How has the global waste heat recovery boiler market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global waste heat recovery boiler market?

What is the breakup of the market based on the type?

What is the breakup of the market based on the waste heat temperature?

What is the breakup of the market based on the waste heat source?

What is the breakup of the market based on the orientation?

What is the breakup of the market based on the end-use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global waste heat recovery boiler market and who are the key players?

What is the degree of competition in the industry?

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