

Global Electric Heat Tracing Market Analysis (2017-2023)

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Abstracts

The Global Electric Heat Tracing Market size is expected to reach \$3.1 billion by 2023, rising at a market growth of 5.5% CAGR during the forecast period. The growth of this market is due to increasing demand for energy-efficient electric heat tracing systems, low maintenance cost, and rapid adoption of electric heat tracing systems over conventional systems. The major purpose that has led to the adoption of electrical heat tracing systems is to compensate heat loss and maintain the process temperature. Heating cables should not touch, crossover, and overlap post installation, as the overlapping of cables could result in overheating and burnout and would damage the heat tracing system. The devastating effects of overlapping of heating cables are the factor that is limiting the growth of the electric heat tracing market.

Based on Application, the market report segments the market into Freeze Protection, Process Temperature Maintenance, Viscosity Control, Roof & Gutter, Floor Heating, and Others. Based on Type, the Global Electric Heat Tracing market segments the market into Self-Regulating, Constant Wattage, Mineral-Insulated, and Skin Effect. Based on Vertical, the market report segments the market into Oil & Gas, Chemicals, Power & Energy, Food & Beverages, Water & Wastewater Management, Commercial, Residential, and Others. Based on Regions, the Global Electric Heat Tracing market segments the market into North America, Europe, Asia Pacific, Latin America, Middle East and Africa.

The market research report covers the analysis of key stake holders of the Global Electric Heat Tracing Market. Key companies profiled in the report include Emerson Electric Co., Pentair plc., Thermon, Inc., Chromalox, Inc., Danfoss, Briskheat Corporation, Parker-Hannifin, Bartec, eltherm GmbH, and Warmup Plc.

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