

Industrial Cooling System Market - Forecasts from 2018 to 2023

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Abstracts

The global industrial cooling system market is expected to witness a CAGR of 4.98% during the forecast period to reach a market size of US\$16.213 billion by 2023, increasing from US\$12.109 billion in 2017. Increasing number of manufacturing facilities on account of rapid growth of industries in many regions is a major driving factor for this market. Many manufacturers across industries are funnelling huge amounts into expansion of their manufacturing facilities to expand their global footprints and increase their customer base. This is driving the adoption of advanced industrial cooling systems among them to ensure optimum efficiency of the machines and, thus high productivity. Market players are also pouring huge amounts into research and development to increase the capabilities of existing solutions and deliver a wider range of advanced solutions to the customers which will continue to boost the market growth over the projected period.

North America and Europe hold a major share in the global market on account of flourishing industries in these regions. The market in Asia Pacific will witness the fastest growth over the projected period. This growth will be attributed to increasing investments in energy infrastructure and thermal power generation industry. The demand for industrial cooling systems in this region is being fuelled by increasing urbanization and growing manufacturing industry among others.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical regions. Further, the overall regulatory framework of the market has been exhaustively covered to offer

stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the global industrial cooling system value chain. Last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting.

Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the market.

Finally, competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry players profiled as part of this section are SPX Corporations, S.A. HAMON, Johnson Controls, Black Box Network Services, Emerson Electric Co. and ABB among others.

SEGMENTATION

Industrial Cooling System Market has been segmented on the basis of system type, end user industry and Geography as follows:

By Type

Once-Through Cooling System

Closed Recirculating System

Open Recirculating System

Water Cooling

By End User Industry

Manufacturing

Chemical

Food Processing

Metallurgy

Communication and Technology

Others

By Geography

North America

United States

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

United Kingdom

Russia

Germany

Italy

Spain

France

Others

Middle East and Africa (MEA)

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Israel

Others

Asia Pacific (APAC)

India

China

Japan

Australia

Others

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9.7. Baltimore Aircoil Company

9.8. Siemens AG

9.9. ABB

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