

Global Chillers Market Growth (Status and Outlook) 2025-2031

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Abstracts

According to this study, the global Chillers market size will reach US\$ 10972 million by 2031.

A chiller is a machine that removes heat from a liquid coolant via a vapor-compression, adsorption refrigeration, or absorption refrigeration cycles. This liquid can then be circulated through a heat exchanger to cool equipment, or another process stream (such as air or process water).

They are used in a variety of applications to cool and dehumidify air or to cool process equipment, such as lasers, medical imaging machines, data centers, and manufacturing equipment.

The global chillers market is experiencing steady growth, driven by increasing demand for climate control systems across commercial, industrial, and residential sectors. Chillers are essential for HVAC systems, process cooling in manufacturing, and data center temperature regulation. The market is significantly influenced by expanding construction activities, especially in Asia-Pacific, where rapid urbanization and infrastructure development in countries like China and India are boosting adoption.

Technological advancements are reshaping the industry, with a strong shift toward energy-efficient and low-GWP refrigerant chillers. Manufacturers are focusing on innovations such as magnetic bearing compressors, smart controls, and variable speed technologies to enhance performance while meeting environmental regulations. The integration of IoT-based monitoring systems is becoming more common, offering predictive maintenance and operational optimization.

In terms of segmentation, air-cooled chillers dominate the market due to their lower installation cost and space efficiency, especially in commercial buildings. However, water-cooled chillers maintain a strong foothold in large industrial and high-capacity applications. Data centers, food & beverage processing, pharmaceuticals, and chemicals are among the fastest-growing end-use industries for chillers.

Looking forward, the global chillers market is expected to grow at a CAGR of around 4–5% over the next five years. Growth will be fueled by rising demand for cooling in hot climate zones, tightening energy efficiency regulations, and increasing investment in green building certifications like LEED. The focus will remain on sustainability, lifecycle cost reduction, and smart infrastructure integration.

LPI (LP Information)' newest research report, the “Chillers Industry Forecast” looks at past sales and reviews total world Chillers sales in 2024, providing a comprehensive analysis by region and market sector of projected Chillers sales for 2025 through 2031. With Chillers sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Chillers industry.

This Insight Report provides a comprehensive analysis of the global Chillers landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Chillers portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Chillers market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Chillers and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Chillers.

This report presents a comprehensive overview, market shares, and growth opportunities of Chillers market by product type, application, key players and key regions and countries.

Segmentation by Type:

0°C to -29°C

-30°C to -49°C

-50°C to -99°C

-100°C or less

Others

Segmentation by Application:

Commercial

Industrial

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Bosch

Carrier

CustomChill, Inc.

Daikin

Dimplex Thermal Solutions

DunAn

Dunham-Bush

Ebara

Guangzhou Teyu Electromechanical

Johnson Controls - Hitachi

Legacy Chiller Systems, Inc.

LG Electronics

Lytron Inc

Maruyama Chillers Corporation

Mirapro

Mitsubishi

Multistack

Parker Hannifin

Rexxam

SCY Chiller

Shinwa Controls Co., Ltd

Smardt Chiller Group

SMC

Thermonics Chillers

TICA

Trane

WEXTEN

Whaley Products

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