

Evaporative Condensing Unit Market by End-Use Industry (Commercial, Power, and Chemical), Application (Refrigeration, and Air Conditioning), and Region (North America, Europe, Asia-Pacific, Middle East & Africa, and South America) - Global Forecast to 2026

<https://marketpublishers.com/r/E5DB53EA2B8EN.html>

Date: November 2016

Pages: 149

Price: US\$ 5,650.00 (Single User License)

ID: E5DB53EA2B8EN

Abstracts

“The evaporative condensing unit market is projected to grow at a CAGR of 7.2% from 2016 to 2026”

The evaporative condensing unit market is projected to reach USD 1.61 billion by 2026, at a CAGR of 7.2% between 2016 and 2026. Various end-use industries, such as warehouses, food processing, and food service, among others in emerging countries including China, India, Thailand, and Malaysia are expected to register high growth in the future. This will be expected to fuel the growth of the evaporative condensing unit market. Growth of the abovementioned end-use industries can be attributed to the increase in per capita disposable income of consumers and change in consumer lifestyle. Increasing concerns about the high global warming potential (GWP) of common chlorofluorocarbon (CFC) refrigerants have adversely affected the growth of the evaporative condensing unit market in Europe and North America.

“Based on end-use industry, the commercial segment is expected to lead the evaporative condensing unit market”

Based on end-use industry, the commercial segment is projected to grow at the highest CAGR from 2016 to 2026. The demand for evaporative condensing units is growing from various end-users, such as cold stores, warehouses, restaurants, and food

processing units, owing to the growth of food & beverage industry in developing nations. The growing food processing & storage facility market in emerging nations is expected to drive the commercial segment of the evaporative condensing unit market.

“Based on application, refrigeration segment to grow at the highest CAGR between 2016 and 2026”

Evaporative condensing units are used for refrigeration purpose in various industries, such as power plant, chemical plant, food processing units, and ice manufacturing units, among others. The refrigeration application segment in Asia-Pacific is estimated to witness high growth due to the development of several new power plants and chemical plants in India and China.

“North America dominated the evaporative condensing unit market in 2015”

North America was the largest market for evaporative condensing units in 2015, due to a large number of chemical and power plants, and commercial industries in the region. The key growth driver of the market is the rising demand for evaporative condensing units for industrial refrigeration. Growth of construction and general manufacturing industries is also projected to drive the demand for evaporative condensing units in the region.

The Middle East & Africa is projected to grow at the highest CAGR between 2016 and 2026. Saudi Arabia is expected to lead the Middle East & Africa evaporative condensing unit market. High economic growth of Saudi Arabia is significantly contributing to the growth of the evaporative condensing unit market in the region. Egypt is one of the key markets for evaporative condensing units in the Middle East & Africa due to the growth of commercial refrigeration industries, such as cold storage, food processing, and power industries in the country.

Profile break-up of primary participants for the report:

By Company Type - Tier 1 – 35 %, Tier 2 – 30%, Tier 3 – 35%

By Designation – C level – 25%, Director level – 30%, Others – 45%

By Region – North America - 45%, Europe – 25%, Asia-Pacific – 5%, –Rest of the World 25%

Furthermore, as part of qualitative analysis, the research provides a comprehensive review of major market drivers, restraints, and opportunities. It also discusses competitive strategies adopted by different market players, such as Baltimore Aircoil Company, Inc., Evapco Inc., Johnson Controls Inc., SPX Corporation, Mammoth Inc., and others.

Research Coverage

This research report covers the evaporative condensing unit market based on end-use industry, which includes commercial, power, and chemical. Based on application, the evaporative condensing unit market has been divided into refrigeration and air conditioning. The evaporative condensing unit market has been studied for various regions that include North America, Europe, Asia-Pacific, the Middle East & Africa, and South America.

Reasons to buy this report:

From an insight perspective, this research report has focused on various levels of analysis — industry analysis (industry trends), market share analysis of top players, supply chain analysis, and company profiles, which together comprise and discuss basic views on competitive landscape, emerging and high-growth segments of the evaporative condensing unit market, high-growth regions, and market drivers, restraints, and opportunities.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on the evaporative condensing unit market offered by top players

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the evaporative condensing unit market

Market Development: Comprehensive information about lucrative emerging markets – the report analyzes the market for evaporative condensing units across varied regions

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the evaporative

condensing unit market

Competitive Assessment: In-depth assessment of market shares, growth strategies, products, and manufacturing capabilities of leading players in the evaporative condensing unit market

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