

Industrial Boilers - Company Evaluation Report, 2025

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Abstracts

The Industrial Boilers Companies Quadrant is a comprehensive industry analysis that provides valuable insights into the global market for Industrial Boilers. This quadrant offers a detailed evaluation of key market players, technological advancements, product innovations, and emerging trends shaping the industry. MarketsandMarkets 360 Quadrants evaluated over 100 companies, of which the Top 15 Industrial Boilers Companies were categorized and recognized as quadrant leaders.

Industrial boilers are sealed vessels engineered to produce steam or hot water by heating water or other fluids using a variety of fuel sources, including natural gas, coal, biomass, oil, and nuclear energy. These systems are essential in numerous industries for power generation, manufacturing, chemical processing, food production, and heating. The industrial boiler market is expanding due to rising global energy needs, growing industrial activity, and increasingly stringent environmental regulations that encourage the adoption of efficient, low-emission boiler technologies. Technological advancements such as improved combustion systems and the shift toward cleaner fuel options are fueling market growth. Furthermore, the move toward renewable energy—such as biomass and waste heat recovery solutions—is transforming the industrial boiler landscape.

An industrial boiler is a pressurized vessel used to heat water or other fluids to create steam or vapor for diverse applications. These include electricity generation, industrial process heating, centralized heating, and various functions across sectors such as manufacturing, food processing, chemical production, and energy. Industrial boilers ensure effective thermal energy transfer and come in several designs, including fire-tube and water-tube models, powered by fuels like natural gas, coal, biomass, and nuclear sources. With growing focus on energy conservation, emission control, and environmental sustainability, modern industrial boilers are increasingly integrating advanced combustion technologies and eco-friendly fuel options, cementing their role

across both commercial and industrial domains.

The 360 Quadrant maps the Industrial Boilers companies based on criteria such as revenue, geographic presence, growth strategies, investments, and sales strategies for the market presence of the Industrial Boilers quadrant. The top criteria for product footprint evaluation included By FUEL TYPE (Natural Gas, Coal, Oil, Others), By BOILER TYPE (Fire-Tube, Water-Tube, Others), By FUNCTION (Hot Water, Steam), By BOILER HORSEPOWER (Introduction 9.2–150 Bhp), and By END-USE INDUSTRY (Chemicals & Petrochemicals, Food, Pulp & Paper, Metals & Mining, Power Generation, Others).

Key Players

Key players in the Industrial Boilers market include major global corporations and specialized innovators such as Babcock & Wilcox Enterprises, Inc., Siemens Ag, John Wood Plc, Dongfang Electric Corporation Limited, Robert Bosch GmbH, Mitsubishi Power, Thermax Limited, Sofinter Group, Bharat Heavy Electricals Limited, Cleaver-Brooks, Inc., Byworth Boilers Ltd., Andritz Ag, Harbin Electric Company Limited, Alfa Laval Ab, and Ihi Corporation. These companies are actively investing in research and development, forming strategic partnerships, and engaging in collaborative initiatives to drive innovation, expand their global footprint, and maintain a competitive edge in this rapidly evolving market.

Top 3 Companies

Babcock & Wilcox Enterprises, Inc.

Babcock & Wilcox Enterprises focus on environmental and thermal technologies, with over 155 years of industry presence. The company operates three segments: B&W Renewable, B&W Environmental, and B&W Thermal. Their offerings include industrial boilers under the B&W Thermal segment, delivering diverse solutions like package boilers and waste heat boilers. B&W's global footprint spans manufacturing facilities across Europe, North America, and Asia Pacific, making it a key player in delivering energy and emissions control solutions.

Siemens AG

Siemens AG stands out as a leading industrial manufacturing company with a global presence. Specializing in automation, digitalization, and intelligent infrastructure, Siemens delivers extensive services across the industrial landscape. Its industrial boiler products fall under the smart infrastructure segment. With operations in over 200

countries, Siemens leverages its diverse business segments to support energy system decarbonization, reflected in its robust product portfolio and strategic acquisitions.

Mitsubishi Heavy Industries Ltd.

A Japanese multinational, Mitsubishi Heavy Industries provides comprehensive power solutions through its brand Mitsubishi Power. The company's offerings range from steam power plants to chemical recovery boilers. With a strong focus on innovation and sustainability, MHI operates extensively across continents, crafting solutions that cater to both industrial and environmental needs, underscoring its dominance in the global market.

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