

Asia Pacific Industrial Fans Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Technology (Centrifugal and Axial), Industrial (Chemical & Petrochemicals, Healthcare, Automotive Manufacturing, Food & beverage, Oil & Gas, Mining, and Others)

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Abstracts

The Asia Pacific industrial fans market is expected to grow from US\$ 3,733.21 million in 2022 to US\$ 6,144.19 million by 2028. It is estimated to grow at a CAGR of 8.7% from 2022 to 2028.

Technological Advancement in Industrial Fans will be Driving the Asia Pacific Industrial Fans Market

Industrial fans are used for heat reduction applications, where cold air is blown to cool the industrial environment and processes. As the power requirement of applications and systems increases, the need for higher-power cooling also rises. Industrial fan design is evolving to meet these needs as an ideal method for improving performance at a relatively low cost. Various technological advancements were made to develop modern centrifugal and axial industrial fans to reduce the energy consumption of ventilation systems in modern buildings and structures. Industrial fans were undergoing several improvements to maximize output while conserving energy. The major improvements in industrial fan technology are an increase in energy efficiency, expansion of the working area for airflow rates at specified dimensions and speeds, noise reduction, and optimization of design performance. Thus, technological advancements in industrial fans are expected to fuel the Asia Pacific industrial fans market over the forecast period.

Asia Pacific Industrial Fans Market Overview

Based on geography, the Asia Pacific (APAC) Industrial fans market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. The rise in government initiatives across countries in Asia Pacific, such as China and India, to promote the local manufacturing industry is expected to boost the demand for Industrial fans from the manufacturing plants. For instance, the electronics manufacturing industries across India and China are localizing production and establishing strong distribution channels for both domestic and internal distribution of their products. In March 2021, Apple Inc announced its intentions to localize the production of iPhones in India. These factors are directly driving the demand for Industrial fans across the region, thereby contributing to the Asia Pacific industrial fans market growth.

Industries such as automotive, food & beverages, oil & gas, and mining are constantly growing across Asia Pacific owing to a rise in investment by both regional and international players operating in the respective industries. Countries such as Vietnam, Thailand, Singapore, and Malaysia are experiencing a rise in investment by global players to set up their industry plants. Some of them are as follows:

- In August 2022, Baker Hughes announced the opening of its new chemical plant in Singapore to expand its local presence across the country and support regional growth.
- In November 2022, GSK announced the launch of a drug manufacturing facility in Singapore for US\$ 33 million. The facility is specialized in the production of cancer treatment drugs.
- In April 2022, TTM Technologies Inc. announced the launch of its new PCB manufacturing plant in Malaysia with an investment of US\$ 130 million. The facility is expected to start its operation in 2025.

The rise in the industry plants across the Asia Pacific countries is further expected to increase the demand for Industrial fans, thereby contributing to the growth of the Asia Pacific Industrial fans market.

The region is also home to several Industry fan market players. The key companies include Hangzhou Airflow Electric Appliances Co., Ltd; Xinxiang SIMO Blower Co., Ltd; Guangdong Shunde NAKKA Environmental Appliance Technology Co., Ltd; ALFA ENGINEERING CO.; and Sonika Engineers. These companies are focused on expanding their product portfolio through a rise in investment in product R&D and

innovations. For instance, in February 2020, Elta Fans Asia launched its new long-cased axial fan, the Revolution SLC EC. The product is designed to lower operational costs by reducing installation time. Thus, the constant product development initiatives undertaken by Asia Pacific Industrial fans market players are contributing to the growth of the market.

Asia Pacific Industrial Fans Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Industrial Fans Market Segmentation

The Asia Pacific industrial fans market is segmented into technology, industrial, and country.

Based on technology, the Asia Pacific industrial fans market is bifurcated into centrifugal and axial. In 2022, the axial segment registered a larger share in the Asia Pacific industrial fans market.

Based on industrial, the Asia Pacific industrial fans market is segmented into chemical & petrochemicals, healthcare, automotive manufacturing, food & beverage, oil & gas, mining, and others. In 2022, the chemical & petrochemicals segment registered a largest share in the Asia Pacific industrial fans market.

Based on country, the Asia Pacific industrial fans market is segmented into China, Japan, India, South Korea, Australia, and the Rest of Asia Pacific. In 2022, China segment registered a largest share in the Asia Pacific industrial fans market.

Airmaster Fan Co; ebm-papst, Inc.; FlaktGroup Holding GmbH; Greenheck Fan Corp; Johnson Controls International Plc; Systemair AB; and Witt & Sohn AG are the leading companies operating in the Asia Pacific industrial fans market.

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