

Brazed Plate Heat Exchangers Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Product (Single Circuit and Multi-circuit), Application (Condenser, Economizer, Evaporator, and Others), and End Use Industry (HVACR, Chemicals, Food & Beverage, Power, Heavy Industries, IT & Telecommunication, and Others)

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Abstracts

The brazed plate heat exchangers market size was valued at US\$ 1.12 billion in 2022 and is expected to reach US\$ 2.11 billion by 2030; it is estimated to record a CAGR of 8.3% from 2022 to 2030.

New technologies are creating applications for brazed plate heat exchangers, making brazed plate heat exchangers more efficient and reliable. For example, brazed plate heat exchangers are being used in new types of energy storage systems and to recycle waste heat from industrial processes. Also, new brazing materials and manufacturing processes are making it possible to develop brazed plate heat exchangers that can withstand higher temperatures and pressures. Brazed plate heat exchangers are being used in thermal batteries, phase change material (PCM) storage systems, and other new types of energy storage systems. These energy storage systems can store heat or cold energy for later use, which can help to enhance energy efficiency and reduce energy costs. They are used to recycle waste heat from industrial processes. This waste heat can be used to generate electricity, heat buildings, or provide hot water for industrial processes. New brazing materials and manufacturing processes are making it easy to develop brazed plate heat exchangers that can withstand higher temperatures

and pressures. It is creating new opportunities for brazed plate heat exchangers in various industries, such as power generation, oil & gas, and petrochemicals. New technologies are creating applications for brazed plate heat exchangers, making them more efficient, reliable, and affordable. Thus, the increasing adoption of new technologies is likely to create a major opportunity for the brazed plate heat exchangers market in the near future.

Brazed plate heat exchangers are widely used to transfer heat in a variety of renewable energy applications, such as solar thermal power plants, wind farms, and biogas plants. For example, in solar thermal power plants, brazed plate heat exchangers are generally used to transfer heat from the sun's energy to a working fluid, which is then utilized in generating electricity. Governments of various countries are taking initiatives to increase wind farms, including wind power. For instance, in May 2023, ITOCHU Corporation announced that ITOCHU and Hitachi Zosen Corporation had begun preparations for the development and operation of an onshore wind farm in an area facing the Pacific Ocean in Rokkasho Village, Kamikita District, Aomori Prefecture and by following the incorporation of Mutsu Ogawara Wind Power LLC, it produces the electricity. The design and construction of this onshore wind farm project is aimed to start in April 2026. Similarly, in June 2023, the world's biggest floating wind farm was launched off the west coast of Norway. Brazed plate heat exchangers are used in wind farms to transfer heat from the generators to the atmosphere, which helps to keep the generators cool and prevent them from overheating. Further, governments of various countries across the globe are launching several renewable energy projects.

According to the International Renewable Energy Agency (IRENA), the global installed capacity of renewable energy reached 2,967 gigawatts (GW) in 2021. This represents a 9% increase compared to 2020. Therefore, the brazed plate heat exchanger market is growing with the rise in renewable energy projects owing to government support.

Compact and lightweight brazed plate heat exchangers are more energy-efficient than traditional heat exchangers, making them a major choice for applications where energy efficiency is critical. Compact and lightweight brazed plate heat exchangers can be installed in spaces where traditional heat exchangers are unable to fit. This is important for applications in aerospace and marine industries, where space is limited. These exchangers are easy to transport and install, making them ideal for portable applications such as construction and disaster relief. Compact and lightweight brazed plate heat exchangers are used in aircraft to cool the engines and other systems, which helps to reduce the weight of the aircraft and improves fuel efficiency and performance. Similarly, these are used in ships to cool the engines and other systems that help to

reduce the weight of the ship, which improves fuel efficiency and performance. In addition, compact and lightweight brazed plate heat exchangers are used in portable construction equipment, such as air compressors and generators, as well as in mobile disaster relief units to provide hot water and heating equipment for victims. Increasing technological advancements are making it possible to develop brazed plate heat exchangers that are highly compact and lightweight for various industrial applications. As the need for energy-efficient solutions continues to grow, along with technological advancements, the demand for compact and lightweight brazed plate heat exchangers is expected to increase. Therefore, the increasing focus on the development of compact and lightweight designs is anticipated to fuel the brazed plate heat exchanger market in the coming years.

Competitive Landscape and Key Developments

Alfa Laval AB, API Heat Transfer Inc, Baode Heat Exchanger Equipment Co Ltd, Chart Industries Inc, Danfoss AS, Hisaka Works Ltd, Kelvion Holding GmbH, Paul Mueller Co, SWEP International AB, and Xylem Inc are among the leading brazed plate heat exchangers market players. Several other major companies have been analyzed during this research study to get a holistic view of the brazed plate heat exchangers market ecosystem. Various other companies are introducing new product offerings to contribute to the brazed plate heat exchangers market size proliferation. Numerous other important brazed plate heat exchangers market players were also analyzed during this market research to get a holistic view of the global brazed plate heat exchangers market and its ecosystem.

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