Heat Exchanger Market Research Report – Forecast to 2023

Market Scenario

A heat exchanger is a device which transfers the heat from one medium to another. Heat is transferred by conduction through the exchanger materials which separate the mediums being used. Heat exchangers are more efficient and reliable in operation when certain parameters, such as temperature differential, flow rate and installation guidelines, are evaluated successfully. The primary operation of heat exchanger includes, overheating prevention in power generation facilities, waste heat recovery, air cooling, general heat transfers, and others. It is used in many industrial applications including hydraulics & industrial processing, marine, food process equipment, mobile power plant, power generation, mining, and spas & swimming pools. Being the most efficient source of energy saving, heat exchanger is the best solution in such as mining, pulp and paper, coke, Iron & steel-making industries, metallurgy and heavy industries. Increase in demand for heat exchanger due to increase in power demand from commercial and non-commercial sector, rise in population and economic growth in the developing nations are some of the factors which drive the market growth globally. Technological developments in heat exchanger and growth in HVACR (Heating Ventilation Air Conditioning and Refrigeration) process equipment are pushing the market towards growth.

Significant increase in industrialization and rising investments in manufacturing, commercial, and industrial projects have witnessed the growth in heat exchanger market. According to BP Statistical Review of World Energy 2018 report, the power generation rose by 2.8% from 2017, which was contributed by emerging economies, while renewables had an increase of 1% global share, which shows the rapid development in power generation leading to expansion of heat exchanger market globally. Rapid development and emerging trends of waste heat recovery heat exchangers and introduction of exhaust gas re-circulation coolers had impacted the heat exchanger market growth. However, fluctuation in prices of raw material acts as major barrier for the growth of the heat exchanger market.

The global heat exchanger market has been segmented on the basis of type, application and region. Based on type, the market is further segmented into shell & tube, plate, regenerative and air cooled. Shell & tube heat exchanger segment is expected to dominate the market, mainly due to higher operating temperatures and pressure, huge potential of heat transfer, ease of fault detection, less pressure drop across the tube cooler and free from erosion. Based on application the heat exchangers market is further classified as chemicals, oil & gas, power generation, HVACR, food & beverages, and others. Heat exchangers are the basic heat transfer equipment used in chemical process industries such as polymers and plastics, petrochemicals, agrochemicals and pharmaceutical companies. Hence, chemical segment holds the largest market share in heat exchanger market. Oil & gas industry also holds second largest market share owing to increase in refineries and mining machinery coolers.

The global heat exchanger system market is expected to grow at 9.5% % CAGR during the forecast period.

Market Segmentation
Global heat exchanger market is expected to witness significant growth during the forecast period owing to increasing investments in various industries including marine, food process equipment, power generation, oil & gas, power generation and food & beverages. The Asia Pacific region is dominating the heat exchanger market, due to increasing investments in chemical industries and increasing power generation capacity in countries like China, Japan and India. Hence, the growth of manufacturing, chemical, and construction industries in Asia-Pacific is expected to dominate the market growth during the forecast period. According to World Nuclear Performance Report 2018, published by World Nuclear Association, four reactor construction projects has been commissioned by 2017 with a capacity of 4298 MW from countries such as India, Bangladesh and South Korea, which signifies a huge contribution from Asia-Pacific countries which drives the market demand for heat exchange market. Hence, global heat exchanger market generates a significant demand across verticals of industries for application of heat exchanger which brings the market growth during the forecast period.

**Key Players**

The major key player operating in the market of global heat exchanger are Alfa Laval AB (Sweden), Kelvion Holdings Gmbh (Germany), Southern Heat Exchanger (U.S.), Danfoss A/S (Denmark), SPX Corporation (U.S.), Xylem Inc. (U.S.), API Heat Transfer Inc. (U.S), Gunter AG & Co. KG (Germany), Sierra S.p.A (Italy), and Hamon & Cie International SA (Belgium), Koch Heat Transfer Company (U.S.), Hughes Anderson Heat Exchangers (U.S.) among others.

**Contents:**

1 Executive Summary
2 Scope of the Report
   2.1 Market Definition
   2.2 Scope of the Study
      2.2.1 Definition
      2.2.2 Research Objective
      2.2.3 Assumptions
      2.2.4 Limitations
   2.3 Research Process
      2.3.1 Primary Research
      2.3.2 Secondary Research
   2.4 Market size Estimation
   2.5 Forecast Model
3 Market Landscape
   3.1 Porter’s Five Forces Analysis
      3.1.1 Threat of New Entrants
      3.1.2 Bargaining power of buyers
      3.1.3 Bargaining power of suppliers
      3.1.4 Threat of substitutes
3.1.5 Segment rivalry

3.2 Supply Chain Analysis

4 Market Dynamics
4.1 Introduction
4.2 Market Drivers
4.3 Market Restraints
4.4 Market Opportunities
4.5 Market Trends
4.6 List of Assumptions

5 Global Heat Exchanger Market, By Type
5.1 Introduction
5.2 Shell & Tube
5.2.1 Market Estimates & Forecast, 2018-2023
5.2.2 Market Estimates & Forecast by Region, 2018-2023
5.3 Plate
5.3.1 Market Estimates & Forecast, 2018-2023
5.3.2 Market Estimates & Forecast by Region, 2018-2023
5.4 Regenerative
5.4.1 Market Estimates & Forecast, 2018-2023
5.4.2 Market Estimates & Forecast by Region, 2018-2023
5.5 Air cooled
5.5.1 Market Estimates & Forecast, 2018-2023
5.5.2 Market Estimates & Forecast by Region, 2018-2023

6 Global Heat Exchanger Market, By Application
6.1 Introduction
6.2 Chemicals
6.2.1 Market Estimates & Forecast, 2018-2023
6.2.2 Market Estimates & Forecast by Region, 2018-2023
6.3 Oil & Gas
6.3.1 Market Estimates & Forecast, 2018-2023
6.3.2 Market Estimates & Forecast by Region, 2018-2023
6.4 Power Generation
6.4.1 Market Estimates & Forecast, 2018-2023
6.4.2 Market Estimates & Forecast by Region, 2018-2023
6.5 HVACR
6.5.1 Market Estimates & Forecast, 2018-2023
6.5.2 Market Estimates & Forecast by Region, 2018-2023
6.6 Food & Beverage
6.6.1 Market Estimates & Forecast, 2018-2023
6.6.2 Market Estimates & Forecast by Region, 2018-2023
6.7 Other
6.7.1 Market Estimates & Forecast, 2018-2023
6.7.2 Market Estimates & Forecast by Region, 2018-2023

7 Global Heat Exchanger Market, By Region
7.1 Introduction
7.2 North America
7.2.1 Market Estimates & Forecast, 2018-2023
7.2.2 Market Estimates & Forecast By Type, 2018-2023
7.2.3 Market Estimates & Forecast By Application, 2018-2023
7.2.4 U.S.
7.2.4.1 Market Estimates & Forecast, 2018-2023
7.2.4.2 Market Estimates & Forecast By Type, 2018-2023
7.2.4.3 Market Estimates & Forecast By Application, 2018-2023
7.2.5 Canada
7.2.5.1 Market Estimates & Forecast, 2018-2023
7.2.5.2 Market Estimates & Forecast By Type, 2018-2023
7.2.5.3 Market Estimates & Forecast By Application, 2018-2023
7.3 Europe
7.3.1 Market Estimates & Forecast, 2018-2023
7.3.2 Market Estimates & Forecast By Type, 2018-2023
7.3.3 Market Estimates & Forecast By Application, 2018-2023
7.3.4 U.K.
7.3.4.1 Market Estimates & Forecast, 2018-2023
7.3.4.2 Market Estimates & Forecast By Type, 2018-2023
7.3.4.3 Market Estimates & Forecast By Application, 2018-2023
7.3.5 Germany
7.3.5.1 Market Estimates & Forecast, 2018-2023
7.3.5.2 Market Estimates & Forecast By Type, 2018-2023
7.3.5.3 Market Estimates & Forecast By Application, 2018-2023
7.3.6 France
7.3.6.1 Market Estimates & Forecast, 2018-2023
7.3.6.2 Market Estimates & Forecast By Type, 2018-2023
7.3.6.3 Market Estimates & Forecast By Application, 2018-2023
7.3.7 Italy
7.3.7.1 Market Estimates & Forecast, 2018-2023
7.3.7.2 Market Estimates & Forecast By Type, 2018-2023
7.3.7.3 Market Estimates & Forecast By Application, 2018-2023
7.3.8 Rest of Europe
7.3.8.1 Market Estimates & Forecast, 2018-2023
7.3.8.2 Market Estimates & Forecast By Type, 2018-2023
7.3.8.3 Market Estimates & Forecast By Application, 2018-2023
7.4 Asia-Pacific
7.4.1 Market Estimates & Forecast, 2018-2023
7.4.2 Market Estimates & Forecast By Type, 2018-2023
7.4.3 Market Estimates & Forecast By Application, 2018-2023
7.4.4 China
7.4.4.1 Market Estimates & Forecast, 2018-2023
7.4.4.2 Market Estimates & Forecast By Type, 2018-2023
7.4.4.3 Market Estimates & Forecast By Application, 2018-2023
7.4.5 Japan
7.4.5.1 Market Estimates & Forecast, 2018-2023
7.4.5.2 Market Estimates & Forecast By Type, 2018-2023
7.4.5.3 Market Estimates & Forecast By Application, 2018-2023
7.4.6 India
7.4.6.1 Market Estimates & Forecast, 2018-2023
7.4.6.2 Market Estimates & Forecast By Type, 2018-2023
7.4.6.3 Market Estimates & Forecast By Application, 2018-2023
7.4.7 Rest of Asia-Pacific
7.4.7.1 Market Estimates & Forecast, 2018-2023
7.4.7.2 Market Estimates & Forecast By Type, 2018-2023
7.4.7.3 Market Estimates & Forecast By Application, 2018-2023

7.5 Rest of the World
7.5.1 Market Estimates & Forecast, 2018-2023
7.5.2 Market Estimates & Forecast By Type, 2018-2023
7.5.3 Market Estimates & Forecast By Application, 2018-2023

8 Competitive Landscape

9 Company Profile
9.1 Schneider Electric SE (France)
9.1.1 Company Overview
9.1.2 Product/Services Offering
9.1.3 Financial Overview
9.1.4 Key Developments
9.1.5 Strategy
9.1.6 SWOT Analysis
9.2 ABB Ltd. (Switzerland)
9.2.1 Company Overview
9.2.2 Product/Services Offering
9.2.3 Financial Overview
9.2.4 Key Developments
9.2.5 Strategy
9.2.6 SWOT Analysis
9.3 Rockwell Automation Inc. (U.S.)
9.3.1 Company Overview
9.3.2 Product/Services Offering
9.3.3 Financial Overview
9.3.4 Key Developments
9.3.5 Strategy
9.3.6 SWOT Analysis
9.4 Alstom SA (France)
9.4.1 Company Overview
9.4.2 Product/Services Offering
9.4.3 Financial Overview
9.4.4 Key Developments
9.4.5 Strategy
9.4.6 SWOT Analysis
9.5 Siemens AG (Germany)
9.5.1 Company Overview
9.5.2 Product/Services Offering
9.5.3 Financial Overview
9.5.4 Key Developments
9.5.5 Strategy
9.5.6 SWOT Analysis
9.6 Toshiba (Japan)
9.13 Honeywell International Inc. (U.S.)

9.13.1 Company Overview

9.13.2 Product/Services Offering

9.13.3 Financial Overview

9.13.4 Key Developments

9.13.5 Strategy

9.13.6 SWOT Analysis

List of Tables

Table 1 Global Heat Exchanger Market: By Region, 2018-2023
Table 2 North America Heat Exchanger Market: By Country, 2018-2023
Table 3 Europe Heat Exchanger Market: By Country, 2018-2023
Table 4 Asia-Pacific Heat Exchanger Market: By Country, 2018-2023
Table 5 Rest of the World Heat Exchanger Market: By Country, 2018-2023
Table 6 Global Heat Exchanger Market By Type: By Regions, 2018-2023
Table 7 North America Heat Exchanger Market By Type: By Country, 2018-2023
Table 8 Europe Heat Exchanger Market By Type: By Country, 2018-2023
Table 9 Asia-Pacific Heat Exchanger Market By Type: By Country, 2018-2023
Table 10 Rest of the World Heat Exchanger Market By Type: By Country, 2018-2023
Table 11 Global Heat Exchanger Market, By Applications, By Regions, 2018-2023
Table 12 North America Heat Exchanger Market, By Applications, By Country, 2018-2023
Table 13 Europe Heat Exchanger Market, By Applications, By Country, 2018-2023
Table 14 Asia-Pacific Heat Exchanger Market, By Applications, By Country, 2018-2023
Table 15 Rest of the World Heat Exchanger Market, By Applications, By Country, 2018-2023
Table 16 Global Heat Exchanger Market: By Region, 2018-2023
Table 17 North America Heat Exchanger Market, By Country
Table 18 North America Heat Exchanger Market, By Type
Table 19 North America Heat Exchanger Market, By Application
Table 20 Europe: Heat Exchanger Market, By Country
Table 21 Europe: Heat Exchanger Market, By Type
Table 22 Europe: Heat Exchanger Market, By Application
Table 23 Asia-Pacific: Heat Exchanger Market, By Country
Table 24 Asia-Pacific: Heat Exchanger Market, By Type
Table 25 Asia-Pacific: Heat Exchanger Market, By Application
Table 26 Rest of the World: Heat Exchanger Market, By Region
Table 27 Rest of the World Heat Exchanger Market, By Type
Table 28 Rest of the World Heat Exchanger Market, By Application

List of Figures

FIGURE 1 RESEARCH PROCESS OF MRFR
FIGURE 2 TOP DOWN & BOTTOM UP APPROACH
FIGURE 3 MARKET DYNAMICS
FIGURE 4 IMPACT ANALYSIS: MARKET DRIVERS
FIGURE 5 IMPACT ANALYSIS: MARKET RESTRAINTS
FIGURE 6 PORTER’S FIVE FORCES ANALYSIS
FIGURE 7 SUPPLY CHAIN ANALYSIS
FIGURE 8 GLOBAL HEAT EXCHANGER MARKET SHARE, BY TYPE, 2016 (%)
FIGURE 9 GLOBAL HEAT EXCHANGER MARKET, INDUSTRY TYPE, 2018-2023 (USD MILLION)