

## **Heat Exchanger Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 125 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The heat exchanger market is expected to register a CAGR of more than 3% during the forecast period (2022 - 2027). The COVID-19 outbreak in Q1 2020 led to delayed manufacturing and supply of heat exchangers. Obstruction of oil and gas projects and power projects due to induced lockdown worldwide also hampered the demand for heat exchangers from the mentioned industries. The increasing industrial applications, expansions, and development of new power plants are likely to drive the market during the forecast period. However, increasing renewable energy, which rarely requires a heat exchanger, is expected to negatively impact the market.

### **Key Highlights**

The power generation segment is expected to dominate the market due to the increasing demand for electricity from households and industrial operations, which may dominate the heat exchanger market during the forecast period.

Increasing industrialization and urbanization in developing countries, such as China and India, require more power generation, which is expected to create an opportunity for the heat exchanger market.

Asia-Pacific is expected to dominate the heat exchanger market due to its increasing industrial development in China, Japan, South Korea, and India.

### **Heat Exchanger Market Trends**

#### **Power Generation Expected to Dominate the Market**

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

Heat exchangers are widely used in power generation through fossil and thermal energy. Power generation plants employ heat exchangers to collect heat from hot waste gases to generate power. The growing demand in the energy sector may boost the heat exchanger market during the forecast period.

The total electricity generation accounted for 26823.2 Terawatt-hours (TWh) in 2020. The demand for electricity is expected to grow further in the coming years.

Japan announced 22 coal-fired power projects at 17 different sites. These projects will produce electricity using coal. As the heat exchangers are used in every coal plant, it is likely to create many opportunities for the heat exchanger market.

Similarly, China's Shandong Shengli coal-fired power project can produce 4,000 megawatts (MW) of energy. Its first phase was started in 2016, and the second phase was to be launched in 2020. Shengli Power Company has been building the project as a part of the Shanghai Temple Coal Power Support Base Demonstration Project.

Fujian Luoyuanwan power project in China began in 2015 and is still under the construction phase in 2020. It can generate 4,000 megawatts(MW) of electricity.

Barakah Nuclear power plant in the United Arab Emirates was started in 2009. It is expected to complete in 2020. It can produce 5,600 megawatts (MW) of energy.

In February 2021, the eastern Chinese coastal province of Zhejiang approved the construction of a new USD 1.10-billion coal-fired power plant with 2 GW of generating capacity.

Hence, such projects are likely to positively impact the heat exchanger market during the forecast period.

### Asia-Pacific Expected to Dominate the Market

Asia-Pacific dominated the heat exchanger market in the past. It is likely to dominate the market during the forecast period due to several power projects under construction.

As of August 2021, China's provincial governments had approved the construction of 24 new coal power projects in the first half of 2021, adding a total of 5.2 gigawatts (GW) of capacity, including three large-scale coal-fired power plants. This factor is expected to drive the demand for heat exchangers in the country.

Leizhou Thermal Power Project in China can generate 6,000 megawatts (MW) of power. It started in 2015 and is expected to be completed by 2022. This project may also drive the heat exchanger market during the forecast period.

The Shin Kori Nuclear Power Plant in South Korea added units 4, 5, and 6, which can generate 4,200 MW of power. Reactor 1 was already decommissioned in 2017, while reactors 2 and 3 were to be decommissioned in mid-2020. Construction of reactor 4 started in 2015 and was commissioned in 2019. The development of reactors 5 and 6 is in progress and will be completed by 2022.

Hence, such projects are expected to drive the Asia-Pacific heat exchanger market during the forecast period.

### Heat Exchanger Market Competitor Analysis

The heat exchanger market is moderately fragmented. The key players in the market include Alfa Laval AB, Danfoss AS, General Electric Company, Hisaka Works Ltd, and Kelvion Holding GmbH.

### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

### Table of Contents:

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

## 1 INTRODUCTION

### 1.1 Scope of the Study

### 1.2 Market Definition

### 1.3 Study Assumptions

## 2 EXECUTIVE SUMMARY

## 3 RESEARCH METHODOLOGY

## 4 MARKET OVERVIEW

### 4.1 Introduction

### 4.2 Market Size and Demand Forecast in USD billion, till 2027

### 4.3 Recent Trends and Developments

### 4.4 Government Policies and Regulations

### 4.5 Market Dynamics

#### 4.5.1 Drivers

#### 4.5.2 Restraints

### 4.6 Supply Chain Analysis

### 4.7 Porter's Five Forces Analysis

#### 4.7.1 Bargaining Power of Suppliers

#### 4.7.2 Bargaining Power of Consumers

#### 4.7.3 Threat of New Entrants

#### 4.7.4 Threat of Substitute Products and Services

#### 4.7.5 Intensity of Competitive Rivalry

## 5 MARKET SEGMENTATION

### 5.1 Construction Type

#### 5.1.1 Shell and Tube

#### 5.1.2 Plate Frame

#### 5.1.3 Other Construction Types

### 5.2 End User

#### 5.2.1 Oil and Gas Industry

#### 5.2.2 Power Generation

#### 5.2.3 Chemical

#### 5.2.4 Food and Beverages

#### 5.2.5 Other End Users

### 5.3 Geography

#### 5.3.1 North America

#### 5.3.2 Europe

#### 5.3.3 Asia-Pacific

#### 5.3.4 South America

#### 5.3.5 Middle-East

## 6 COMPETITIVE LANDSCAPE

### 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements

### 6.2 Strategies Adopted by Leading Players

### 6.3 Company Profiles

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 6.3.1 Alfa Laval AB
- 6.3.2 Barriquand Technologies Thermiques SAS
- 6.3.3 Danfoss AS
- 6.3.4 General Electric Company
- 6.3.5 Hisaka Works Ltd
- 6.3.6 Mersen SA
- 6.3.7 Thermax Limited
- 6.3.8 SPX Flow Inc.
- 6.3.9 Kelvion Holding GmbH

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Heat Exchanger Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 125 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-03"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

