

Global Industrial Oven Market Report and Forecast 2023-2028

Market Report | 2023-10-25 | 178 pages | EMR Inc.

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Report description:

Global Industrial Oven Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global industrial oven market is projected to grow at a CAGR of 5.2% between 2023 and 2028. Aided by the expanding manufacturing sectors across various industries and the growing demand for energy-efficient and technologically advanced ovens, the market is expected to reach a value of USD 15.27 billion by 2028. Industrial ovens are insulated, heated chambers used to perform a variety of heat-related operations in a production environment, such as curing, drying, baking, and annealing. These ovens are critical components in the manufacturing process for products in industries such as automotive, electronics, chemicals, and food.

With the advent of Industry 4.0 and the increasing need for energy-efficient solutions, manufacturers are focusing on developing ovens with advanced features like precise temperature controls, energy-efficient insulation, and uniform heating capabilities. These technological advancements are a major driving factor for the industrial oven market growth.

Industrial ovens play a significant role across various industries. In the automotive and aerospace sectors, they are used for processes like paint curing and metal treatment. The electronics industry relies on these ovens for drying and curing components. The food industry uses them for baking, drying, and pasteurisation. This wide array of applications signifies the vast potential for industrial oven market expansion.

As the specific needs of industries vary significantly, the demand for custom-built industrial ovens is rising. Manufacturers are offering ovens tailored to the unique requirements of different industrial sectors, including custom sizes, configurations, and heating mechanisms, contributing to the diversification and expansion of the market.

While North America and Europe are established hubs for industrial oven market share due to their expansive manufacturing sectors, significant growth is anticipated in the Asia Pacific region. This growth is attributed to rapid industrialisation in countries like China, India, and Japan, and the consequent surge in demand for industrial ovens.

The demand for industrial ovens is closely tied to the overall health of the manufacturing sector. As industries expand and modernise, the demand for high-quality, reliable, and efficient industrial ovens is likely to continue rising. With ongoing technological advancements, the industrial oven market outlook appears poised for continued growth, with manufacturers expected to continue innovating in response to the evolving needs of their diverse clientele.

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Market Segmentation

The market can be divided based on product type, process type, heating medium, application, and region.

Market Breakup by Product Type

- Curing Oven
- Baking Oven
- Drying Oven
- Reflow Oven
- Others

Market Breakup by Process Type

- Batch
- Continuous

Market Breakup by Heating Medium

- Natural Gas
- Electric Heat
- Steam Coal
- Fuel Oil
- Others

Market Breakup by Application

- Aerospace
- Furniture
- Marine
- Automotive
- Pharmaceutical
- Food Production
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global industrial oven market. Some of the major players explored in the report by Expert Market Research are as follows:

- ASC Process Systems
- Eastman Manufacturing Ltd.
- Wisconsin Oven Corporation
- PW Industrial Ovens & Furnaces Inc.
- The Grieve Corporation
- Steelman Industries, Inc.
- Others

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