

Industrial Boiler Market by Fuel (Natural Gas, Coal, Oil), Boiler Type (Fire Tube, Water Tube), Function (Hot Water, Steam), Boiler Horsepower, End-use Industry (Chemical & Petrochemical, Food, Pulp & Paper) And Region - Global Forecast to 2030

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Report description:

The industrial boiler market is projected to reach USD 20.75 billion by 2030 from USD 17.22 billion in 2025, at a CAGR of 3.8% during the forecast period. As industries expand across sectors such as power generation, chemicals, food processing, and manufacturing, the need for reliable and high-capacity steam and hot water boilers continues to surge. Developing economies, particularly in Asia-Pacific, are witnessing significant investments in industrial infrastructure, further fueling market expansion. Additionally, government initiatives promoting cleaner energy sources and stricter environmental regulations are pushing industries to upgrade their boiler systems to more efficient and low-emission models. The transition from coal-fired boilers to natural gas, biomass, and hydrogen-based alternatives is another major factor driving market growth, as companies seek to comply with stringent emission norms such as the EPA's Boiler MACT standards and the EU Industrial Emissions Directive (IED). Moreover, advancements in boiler technology, including automation, smart monitoring, and waste heat recovery systems, are enhancing efficiency and reducing operational costs, making modern boilers a more attractive investment. The increasing adoption of cogeneration (combined heat and power) systems in industrial settings is also propelling demand, as these systems optimize fuel usage while reducing energy waste. Additionally, aging boiler infrastructure in developed nations is creating opportunities for market players offering retrofitting and modernization services.

"Natural gas is the second fastest-growing segment in the industrial boiler market during the forecast period."

Natural gas-fired boilers are widely used in industrial applications due to their high efficiency, lower emissions, and cost-effectiveness compared to traditional coal-fired systems. These boilers utilize natural gas as the primary fuel source to

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generate steam or hot water, making them a preferred choice for industries such as power generation, chemicals, food processing, and manufacturing. The increasing availability of natural gas, stringent environmental regulations, and the global push for cleaner energy have significantly driven the adoption of natural gas-fired boilers across various sectors. One of the major advantages of natural gas-fired boilers is their low emissions profile. Unlike coal-fired boilers, they produce fewer greenhouse gases, lower sulfur dioxide (SO₂), nitrogen oxides (NO_x), and particulate matter emissions. This makes them compliant with strict environmental standards such as the EPA's Boiler MACT regulations and the European Industrial Emissions Directive (IED). Additionally, natural gas-fired boilers offer higher combustion efficiency, lower maintenance costs, and faster startup times compared to conventional solid-fuel boilers. The market for natural gas-fired boilers is expanding rapidly due to industrialization, the shift towards low-carbon energy sources, and government incentives promoting cleaner fuels.

"Water tube is the fastest-growing structure in the industrial boiler market during the forecast period."

Water-tube boilers are high-performance steam-generating systems where water flows through tubes while hot gases from the combustion process surround them. This design allows these boilers to handle higher pressures and temperatures, making them ideal for industries that require large steam outputs, such as power generation, chemical processing, refineries, and heavy manufacturing. Unlike fire-tube boilers, where hot gases pass through tubes surrounded by water, water-tube boilers offer better heat transfer efficiency, faster steam generation, and the ability to operate at extreme conditions. One of the key advantages of water-tube boilers is their ability to withstand pressures up to 160 bar and temperatures exceeding 550°C. This makes them essential in thermal power plants and industrial applications requiring superheated steam. Additionally, they have a small water content, which enables quick response to load changes, making them more efficient and safer. Their design can accommodate multiple burners, allowing for horizontal or vertical firing configurations, which is beneficial for temperature control and optimizing performance. Water-tube boilers can be either naturally circulated or forced circulation systems. In naturally circulated boilers, steam and water movement is driven by density differences, while forced circulation systems use pumps to enhance steam production. To improve efficiency, modern water-tube boilers are often integrated with waste heat recovery systems, automation, and digital monitoring technologies.

"The Middle East and Africa (MEA) market is projected to register the second fastest growing market for industrial boiler during the forecast period."

The Middle East & Africa (MEA) industrial boiler market is experiencing growth due to rapid industrialization, rising energy demand, and expanding oil & gas, petrochemical, and power generation sectors. Countries like Saudi Arabia, the UAE, South Africa, and Egypt are witnessing significant infrastructure development, driving the demand for high-efficiency industrial boilers. The region's focus on diversifying economies beyond oil exports has led to increased investments in manufacturing, food processing, and chemical industries, further fueling the need for advanced boiler systems.

A key growth driver is the expansion of the power sector to meet the rising electricity demand. Many countries are investing in thermal power plants, cogeneration (combined heat and power) systems, and renewable energy projects, all of which require high-performance boilers. Additionally, the oil & gas industry remains a major contributor, with refineries and petrochemical plants utilizing industrial boilers for steam generation and process heating. Environmental regulations and the shift towards cleaner fuels are also influencing the market. Governments in the region are implementing emission control policies to reduce reliance on heavy fuels, prompting industries to adopt natural gas-fired and biomass boilers. The push for energy efficiency and sustainability, supported by incentives and regulatory frameworks, is encouraging the adoption of modern, low-emission boiler technologies.

Extensive primary interviews were conducted to determine and verify the market size for several segments and sub-segments and the information gathered through secondary research.

The break-up of primary interviews is given below:

- By Department: Tier 1: 40%, Tier 2: 25%, and Tier 3: 35%
- By Designation: C Level: 35%, Director Level: 30%, and Executives: 35%
- By Region: North America: 25%, Europe: 45%, Asia Pacific: 20%, South America: 5%, Middle East & Africa 5%

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Babcock & Wilcox Enterprises,. (US), Siemens (Germany), Wood (UK), Dongfang Electric Corporation Limited (DEC LTD.) (China), Robert Bosch GmbH (Bosch) (Germany), Mitsubishi Heavy Industries, Ltd. (MHI) (Japan), Thermax Limited (India), Sofinter (Italy), Bhel (India), Cleaver-Brooks, Inc. (US) among others are some of the key players in the industrial boilers market.

The study includes an in-depth competitive analysis of these key players in the authentication and brand protection market, with their company profiles, recent developments, and key market strategies.

Research Coverage

The market study covers the industrial boiler market across various segments. It aims to estimate the market size and the growth potential of this market across different segments based on material, application, structure, end-use industry, and region. The study also includes an in-depth competitive analysis of key players in the market, their company profiles, key observations related to their products and business offerings, recent developments undertaken by them, and key growth strategies adopted by them to improve their position in the industrial boiler market.

Key Benefits of Buying the Report

The report is expected to help the market leaders/new entrants in this market share the closest approximations of the revenue numbers of the overall industrial boiler market and its segments and sub-segments. This report is projected to help stakeholders understand the competitive landscape of the market, gain insights to improve the position of their businesses, and plan suitable go-to-market strategies. The report also aims to help stakeholders understand the pulse of the market and provides them with information on the key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

- Analysis of key drivers (rising demand for electricity and power generation, high demand from major end-use industries), restraints (high initial investment and operating cost), opportunities (Adoption of biomass boilers to achieve low carbon emission), challenges (Increasing energy prices).
- Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the industrial boiler market
- Market Development: Comprehensive information about lucrative markets ? the report analyses the industrial boiler market across varied regions
- Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the industrial boiler market
- Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players like Babcock & Wilcox Enterprises,. (US), Siemens (Germany), Wood (UK), Dongfang Electric Corporation Limited (DEC LTD.) (China), Robert Bosch GmbH (Bosch) (Germany), Mitsubishi Heavy Industries, Ltd. (MHI) (Japan), Thermax Limited (India), Sofinter (Italy), Bhel (India), Cleaver-Brooks, Inc. (US) among others are the top manufacturers covered in the industrial boiler market.

Table of Contents:

1	INTRODUCTION	27
1.1	STUDY OBJECTIVES	27
1.2	MARKET DEFINITION	28
1.2.1	INCLUSIONS AND EXCLUSIONS	28
1.3	STUDY SCOPE	29
1.3.1	MARKETS COVERED	29
1.3.2	YEARS CONSIDERED	30
1.4	CURRENCY CONSIDERED	30
1.5	UNITS CONSIDERED	30
1.6	STAKEHOLDERS	30
1.7	SUMMARY OF CHANGES	31
2	RESEARCH METHODOLOGY	32
2.1	RESEARCH DATA	32
2.1.1	SECONDARY DATA	33

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2.1.1.1	Key data from secondary sources	33
2.1.2	PRIMARY DATA	34
2.1.2.1	Key data from primary sources	34
2.1.3	PRIMARY INTERVIEWS	35
2.1.3.1	Primary interviews-demand and supply sides	35
2.1.4	KEY INDUSTRY INSIGHTS	35
2.1.5	BREAKDOWN OF PRIMARY INTERVIEWS	35
2.2	MARKET SIZE ESTIMATION	36
2.2.1	BOTTOM-UP APPROACH	36
2.2.1.1	Approach for arriving at market size using bottom-up approach	37
2.2.2	TOP-DOWN APPROACH	38
2.2.2.1	Approach for arriving at market size using top-down approach	38
2.3	DATA TRIANGULATION	39
2.4	FACTOR ANALYSIS	40
2.5	RESEARCH ASSUMPTIONS	40
2.6	LIMITATIONS AND RISKS	41
3	EXECUTIVE SUMMARY	42
4	PREMIUM INSIGHTS	47
4.1	EMERGING ECONOMIES TO WITNESS HIGH GROWTH IN INDUSTRIAL BOILERS MARKET	47
4.2	INDUSTRIAL BOILERS MARKET, BY FUNCTION TYPE	47
4.3	INDUSTRIAL BOILERS MARKET, BY BOILER TYPE	48
4.4	INDUSTRIAL BOILERS MARKET, BY FUEL TYPE	48
4.5	INDUSTRIAL BOILERS MARKET, BY BOILER HORSEPOWER	49
4.6	INDUSTRIAL BOILERS MARKET, BY END-USE INDUSTRY	49
4.7	ASIA PACIFIC: INDUSTRIAL BOILERS MARKET, BY END-USE INDUSTRY & COUNTRY	50
5	MARKET OVERVIEW	51
5.1	INTRODUCTION	51
5.2	MARKET DYNAMICS	51
5.2.1	DRIVERS	52
5.2.1.1	Government policies to increase requirement for industrial boilers	52
5.2.1.2	Rising demand for electricity	52
5.2.1.3	High demand from major end-use industries	52
5.2.2	RESTRAINTS	53
5.2.2.1	High initial investment and operating cost	53
5.2.3	OPPORTUNITIES	53
5.2.3.1	Adoption of biomass boilers to achieve low-carbon-emissions targets	53
5.2.3.2	Replacement of aging boilers and adoption of supercritical and ultra-supercritical boilers	54
5.2.3.3	Increasing demand for compact designs and lean operations	54
5.2.4	CHALLENGES	54
5.2.4.1	Stringent regulations and emissions control	54
5.2.4.2	Increasing energy prices	54
5.3	PATENT ANALYSIS	55
5.3.1	METHODOLOGY	55
5.3.2	PATENTS GRANTED WORLDWIDE, 2015-2024	55
5.3.3	PATENT PUBLICATION TRENDS	56
5.3.4	INSIGHTS	56

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5.3.5	LEGAL STATUS OF PATENTS	56
5.3.6	JURISDICTION-WISE PATENT ANALYSIS	57
5.3.7	TOP COMPANIES/APPLICANTS	57
5.3.8	TOP 10 PATENT OWNERS IN LAST 10 YEARS	58
5.4	ECOSYSTEM MAPPING	58
5.5	VALUE CHAIN ANALYSIS	59
5.5.1	RAW MATERIAL SUPPLIERS	60
5.5.2	MANUFACTURERS	60
5.5.3	DISTRIBUTORS	60
5.5.4	END USERS	60
5.6	TECHNOLOGY ANALYSIS	60
5.6.1	LOW NOX BOILERS	60
5.6.2	AI-INTEGRATED BOILERS	60
5.6.3	LOW MASS BOILERS	60
5.6.4	CARBON NEUTRAL BOILERS	61
5.6.5	HYBRID BOILER SYSTEMS	61
5.7	PRICING ANALYSIS	61
5.7.1	AVERAGE SELLING PRICE BASED ON REGION	61
5.8	PORTER'S FIVE FORCES ANALYSIS	61
5.8.1	THREAT OF SUBSTITUTES	62
5.8.2	BARGAINING POWER OF SUPPLIERS	63
5.8.3	THREAT OF NEW ENTRANTS	63
5.8.4	BARGAINING POWER OF BUYERS	63
5.8.5	INTENSITY OF COMPETITIVE RIVALRY	64
5.9	TRADE ANALYSIS	65
5.9.1	IMPORT-EXPORT SCENARIO OF INDUSTRIAL BOILERS MARKET	65
5.10	MACROECONOMIC INDICATORS	67
5.10.1	GLOBAL GDP TRENDS	67
5.11	TRENDS AND DISRUPTIONS IMPACTING CUSTOMERS' BUSINESSES	69
5.12	KEY CONFERENCES AND EVENTS, 2025	69
5.13	IMPACT OF AI/GEN AI	70
5.14	TARIFF AND REGULATIONS	70
5.14.1	NORTH AMERICA	70
5.14.2	EUROPE	71
5.14.3	ASIA	71
5.15	CASE STUDY ANALYSIS	71
5.15.1	BYWORTH'S FELLSMAN HOT WATER BOILER FOR SHEFFIELD WEDNESDAY FOOTBALL CLUB	71
5.15.2	THERMAX'S CPFD FOR GOVIND DAIRY PHALTAN	72
6	INDUSTRIAL BOILERS MARKET, BY FUEL TYPE	73
6.1	INTRODUCTION	74
6.2	NATURAL GAS	76
6.2.1	LOW EMISSION OF NATURAL GAS TO DRIVE MARKET	76
6.3	COAL	76
6.3.1	ASIA PACIFIC TO DOMINATE COAL-FIRED INDUSTRIAL BOILERS MARKET	76
6.4	OIL	77
6.4.1	HIGH AVAILABILITY OF CRUDE OIL EXPECTED TO FUEL MARKET GROWTH	77

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6.5	OTHER FUEL TYPES	77
7	INDUSTRIAL BOILERS MARKET, BY BOILER TYPE	78
7.1	INTRODUCTION	79
7.2	FIRE-TUBE	80
7.2.1	OFFERS ADVANTAGES SUCH AS COMPACT SIZE, EASE OF OPERATION, AND HIGH FUEL EFFICIENCY	80
7.3	WATER-TUBE	81
7.3.1	HIGH DEMAND IN POWER STATIONS TO DRIVE MARKET GROWTH	81
7.4	OTHER BOILER TYPES	81
8	INDUSTRIAL BOILERS MARKET, BY FUNCTION	82
8.1	INTRODUCTION	83
8.2	HOT WATER	84
8.2.1	HIGH-TEMPERATURE HOT WATER BOILERS IDEAL FOR LARGER SYSTEMS	84
8.3	STEAM	85
8.3.1	STEAM BOILERS PREFERRED IN TURBINE AND POWER INDUSTRIES	85
9	INDUSTRIAL BOILERS MARKET, BY BOILER HORSEPOWER	86
9.1	INTRODUCTION	87
9.2	10-150 BHP	88
9.2.1	DEMAND IN SPACE AND ENERGY EFFICIENCY APPLICATIONS TO DRIVE MARKET	88
9.3	151-300 BHP	88
9.3.1	PRECISION PRESSURE AND TEMPERATURE REQUIREMENT ACROSS END-USE INDUSTRIES TO FUEL MARKET GROWTH	88
9.4	301-600 BHP	89
9.4.1	INCREASING DEMAND FOR HIGH-PRESSURE STEAM OUTPUT TO PROPEL SEGMENT GROWTH	89
9.5	ABOVE 600 BHP	89
9.5.1	GROWING APPLICATION IN MAJOR END-USE INDUSTRIES TO PROPEL GROWTH	89
10	INDUSTRIAL BOILERS MARKET, BY END-USE INDUSTRY	90
10.1	INTRODUCTION	91
10.2	CHEMICALS & PETROCHEMICALS	93
10.2.1	HIGH DEMAND FOR BULK CHEMICALS IN EMERGING COUNTRIES TO PROPEL SEGMENT GROWTH	93
10.3	FOOD	93
10.3.1	INCREASING DEMAND FOR PACKAGED FOODS TO FUEL SEGMENT GROWTH	93
10.4	PULP & PAPER	94
10.4.1	INCREASING CONSUMPTION OF PAPER & PACKAGING MATERIALS TO PROPEL MARKET	94
10.5	METALS & MINING	94
10.5.1	CONSTRUCTION AND INDUSTRIAL ACTIVITIES IN ASIA PACIFIC TO DRIVE MARKET	94
10.6	POWER GENERATION	95
10.6.1	POWER GENERATION SEGMENT TO WITNESS RAPID GROWTH DURING FORECAST PERIOD	95
10.7	OTHER END-USE INDUSTRIES	95
?		
11	REGIONAL ANALYSIS	96

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11.1	INTRODUCTION	97
11.2	ASIA PACIFIC	99
11.2.1	CHINA	106
11.2.1.1	Strong growth in chemical industry to propel market	106
11.2.2	INDIA	108
11.2.2.1	Increased demand from chemical sector to drive market	108
11.2.3	JAPAN	110
11.2.3.1	Increasing use of boilers in food & chemical industry to drive demand	110
11.2.4	SOUTH KOREA	112
11.2.4.1	Shift toward LNG-based plants for achieving carbon neutrality to support market growth	112
11.2.5	MALAYSIA	114
11.2.5.1	Rising demand for food products to propel market	114
11.2.6	AUSTRALIA	116
11.2.6.1	Strong focus on reducing emission to propel market	116
11.2.7	REST OF ASIA PACIFIC	118
11.2.7.1	Growth in manufacturing sector to drive industrial boilers market	118
11.3	EUROPE	119
11.3.1	GERMANY	127
11.3.1.1	Strong chemical industry to propel market growth	127
11.3.2	UK	129
11.3.2.1	Discontinuation of coal-fired boilers to boost demand for natural gas-fired industrial boilers	129
11.3.3	FRANCE	131
11.3.3.1	Rising demand from chemical industry driving market growth	131
11.3.4	ITALY	133
11.3.4.1	Growth of food industry to propel demand for industrial boilers	133
11.3.5	TURKEY	134
11.3.5.1	Demand for processed food products to drive industrial boilers market	134
11.3.6	EASTERN EUROPE	135
11.3.6.1	Growing demand for industrial boilers in food industry to fuel market growth	135
11.3.7	REST OF EUROPE	137
11.3.7.1	Demand from chemical and food sectors to drive market	137
11.4	NORTH AMERICA	138
11.4.1	US	145
11.4.1.1	Presence of strong chemical sector to drive market	145
11.4.2	CANADA	147
11.4.2.1	Significant presence of food processing companies to drive market	147
11.4.3	MEXICO	148
11.4.3.1	Rising demand from chemical sector to propel market	148
11.5	MIDDLE EAST & AFRICA	150
11.5.1	SAUDI ARABIA	157
11.5.1.1	Rising thermal energy consumption in chemical industry to fuel market growth	157
11.5.2	UAE	158
11.5.2.1	Government policies and investment to fuel growth	158

11.5.3	EGYPT	160
11.5.3.1	Growth of manufacturing sector to propel market	160
11.5.4	REST OF MIDDLE EAST & AFRICA	162
11.5.4.1	Increasing demand for industrial chemicals and fertilizers to fuel market growth	162
11.6	SOUTH AMERICA	163
11.6.1	BRAZIL	170
11.6.1.1	Government policies to curb pollution to propel market	170
11.6.2	ARGENTINA	171
11.6.2.1	Demand from food industry to boost market growth	171
11.6.3	REST OF SOUTH AMERICA	173
11.6.3.1	High growth of end-use industries to drive demand	173
12	COMPETITIVE LANDSCAPE	175
12.1	OVERVIEW	175
12.2	RANKING ANALYSIS OF KEY MARKET PLAYERS, 2023	176
12.3	MARKET SHARE ANALYSIS	176
12.4	REVENUE ANALYSIS, 2021-2023	178
12.5	MARKET EVALUATION MATRIX	178
12.6	COMPANY EVALUATION MATRIX: KEY PLAYERS, 2023	179
12.6.1	STARS	179
12.6.2	EMERGING LEADERS	179
12.6.3	PERVASIVE PLAYERS	179
12.6.4	PARTICIPANTS	179
12.7	COMPANY EVALUATION MATRIX: START-UPS AND SMALL AND MEDIUM-SIZED ENTERPRISES (SMES), 2023	180
12.7.1	RESPONSIVE COMPANIES	180
12.7.2	STARTING BLOCKS	180
12.7.3	PROGRESSIVE COMPANIES	181
12.7.4	DYNAMIC COMPANIES	181
12.7.5	COMPANY FOOTPRINT: KEY PLAYERS, 2023	182
12.7.5.1	Company end-use industry footprint	182
12.7.5.2	Company region footprint	183
12.8	STRENGTH OF PRODUCT PORTFOLIO	184
12.9	BUSINESS STRATEGY EXCELLENCE	185
12.10	COMPETITIVE SCENARIO	186
12.10.1	PRODUCT LAUNCHES	186
12.10.2	DEALS	187
12.10.3	OTHER DEVELOPMENTS	189
13	COMPANY PROFILES	190
13.1	MAJOR PLAYERS	190
13.1.1	BABCOCK & WILCOX ENTERPRISES, INC.	190
13.1.1.1	Business overview	190
13.1.1.2	Products/Solutions/Services offered	191
13.1.1.3	Recent developments	192
13.1.1.3.1	Deals	192
13.1.1.4	MnM view	193
13.1.1.4.1	Key strengths	193
13.1.1.4.2	Strategic choices	193

13.1.1.4.3	Weaknesses and competitive threats	194
13.1.2	SIEMENS	195
13.1.2.1	Business overview	195
13.1.2.2	Products/Solutions/Services offered	196
13.1.2.3	Recent developments	196
13.1.2.3.1	Deals	196
13.1.2.4	MnM view	196
13.1.2.4.1	Key strengths	196
13.1.2.4.2	Strategic choices	197
13.1.2.4.3	Weaknesses and competitive threats	197
13.1.3	WOOD	198
13.1.3.1	Business overview	198
13.1.3.2	Products/Solutions/Services offered	199
13.1.3.3	Recent developments	199
13.1.3.3.1	Deals	199
13.1.3.3.2	Expansions	200
13.1.3.4	MnM view	200
13.1.3.4.1	Key strengths	200
13.1.3.4.2	Strategic choices	200
13.1.3.4.3	Weaknesses and competitive threats	200
13.1.4	DONGFANG ELECTRIC CORPORATION LIMITED (DEC LTD.)	201
13.1.4.1	Business overview	201
13.1.4.2	Products/Solutions/Services offered	201
13.1.4.3	Recent developments	202
13.1.4.3.1	Deals	202
13.1.4.4	MnM view	202
13.1.4.4.1	Key strengths	202
13.1.4.4.2	Strategic choices	202
13.1.4.4.3	Weaknesses and competitive threats	202
13.1.5	ROBERT BOSCH GMBH	203
13.1.5.1	Business overview	203
13.1.5.2	Products/Solutions/Services offered	204
13.1.5.3	Recent developments	205
13.1.5.3.1	Product launches	205
13.1.5.4	MnM view	206
13.1.5.4.1	Key strengths	206
13.1.5.4.2	Strategic choices	206
13.1.5.4.3	Weakness and competitive threats	206
13.1.6	MITSUBISHI HEAVY INDUSTRIES LTD.	207
13.1.6.1	Business overview	207
13.1.6.2	Products/Solutions/Services offered	207
13.1.6.3	Recent developments	208
13.1.6.3.1	Product launches	208
13.1.6.3.2	Deals	208
13.1.6.4	MnM view	209
13.1.6.4.1	Key strategies	209
13.1.6.4.2	Strategic choices	209

13.1.6.4.3	Weaknesses and competitive threats	209
13.1.7	THERMAX LIMITED	210
13.1.7.1	Business overview	210
13.1.7.2	Products/Solutions/Services offered	211
13.1.7.3	Recent developments	213
13.1.7.3.1	Deals	213
13.1.7.4	MnM view	213
13.1.8	SOFINTER S.P.A	214
13.1.8.1	Business overview	214
13.1.8.2	Products/Solutions/Services offered	214
13.1.8.3	MnM view	215
13.1.9	BHARAT HEAVY ELECTRICALS LIMITED (BHEL)	216
13.1.9.1	Business overview	216
13.1.9.2	Products/Solutions/Services offered	217
13.1.9.3	Recent developments	218
13.1.9.3.1	Deals	218
13.1.9.4	MnM view	218
13.1.10	CLEAVER-BROOKS, INC.	219
13.1.10.1	Business overview	219
13.1.10.2	Products/Solutions/Services offered	219
13.1.10.3	Recent developments	220
13.1.10.3.1	Deals	221
13.1.10.4	MnM view	221
?		
13.1.11	BYWORTH BOILERS LTD.	222
13.1.11.1	Business overview	222
13.1.11.2	Products/Solutions/Services offered	222
13.1.11.3	MnM view	223
13.1.12	ANDRITZ AG	224
13.1.12.1	Business overview	224
13.1.12.2	Products/Solutions/Services offered	225
13.1.12.3	Recent developments	225
13.1.12.3.1	Deals	225
13.1.12.3.2	Expansions	226
13.1.12.4	MnM view	226
13.1.13	HARBIN ELECTRIC COMPANY LIMITED	227
13.1.13.1	Business overview	227
13.1.13.2	Products/Solutions/Services offered	227
13.1.13.3	MnM view	227
13.1.14	ALFA LAVAL AB	228
13.1.14.1	Business overview	228
13.1.14.2	Products/Solutions/Services offered	229
13.1.14.3	Recent developments	230
13.1.14.4	MnM view	230
13.1.15	IHI CORPORATION	231
13.1.15.1	Business overview	231
13.1.15.2	Products/Solutions/Services offered	232

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13.1.15.3	Recent developments	232
13.1.15.3.1	Deals	232
13.1.15.3.2	Other Developments	232
13.1.15.4	MnM view	233
13.2	OTHER PLAYERS	234
13.2.1	BRYAN STEAM, LLC	234
13.2.2	COCHRAN LTD.	234
13.2.3	FORBES MARSHAL PRIVATE LIMITED	234
13.2.4	THE FULTON COMPANIES	234
13.2.5	VAPOR POWER INTERNATIONAL, LLC	234
13.2.6	SUPERIOR BOILER WORKS, INC.	235
13.2.7	HURST BOILER & WELDING COMPANY, INC.	235
13.2.8	JOHNSTON BOILER COMPANY	235
13.2.9	PARKER BOILER COMPANY	235
13.2.10	RENTECH BOILER SYSTEMS, INC.	235
?		
14	APPENDIX	236
14.1	DISCUSSION GUIDE	236
14.2	KNOWLEDGESTORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL	240
14.3	CUSTOMIZATION OPTIONS	242
14.4	RELATED REPORTS	242
14.5	AUTHOR DETAILS	243

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