

## **Europe Cooling Systems - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 110 pages | Mordor Intelligence

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### **Report description:**

The Europe Cooling Systems Market is expected to register a CAGR of greater than 4% during the forecast period.

The market was negatively impacted by COVID-19 in 2020. Presently, the market now reached pre-pandemic levels.

#### Key Highlights

- Over the medium term, increasing investment in the oil and gas downstream sector is expected to drive the market's growth.
- On the other hand, the increased share of renewables in the power sector is expected to hamper the Europe cooling systems market growth during the forecast period.
- Nevertheless, increasing advancements in the cooling system technology to achieve sustainable industrial growth are likely to create lucrative growth opportunities for the Europe cooling systems market in the forecast period.
- Germany dominates the market and will likely witness the highest CAGR during the forecast period. This growth is attributed to the increasing investments in the energy sector (oil and gas, power, etc.) and chemical and petrochemical industries.

#### Europe Cooling Systems Market Trends

##### Heat Exchangers to Witness Significant Growth

- A heat exchanger is a system or equipment that transfers heat between two or more mediums. These media are typically fluid, gas, or a combination of gas and liquid. Heat exchangers are classified into three types. Finned Tube heat exchangers: air or gas

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- to fluid, Shell and tube heat exchangers: Fluid to fluid or Fluid to gas, Plate heat exchangers: Fluid to fluid or Fluid to Vapor.
- Heat exchangers are used in many engineering applications, such as heating and air-conditioning systems (HVAC), refrigeration, power plants, waste heat recovery units, food processing systems, automobile radiators, and chemical processing systems.
  - In 2021, electricity production in Europe stood at 4,032.5 terawatt-hours. This represented an increase of nearly 4% compared to the previous year.
  - Hydraulic systems are also one of the major end users of heat exchangers. They're used to maintain the desired temperature of the hydraulic fluid. Suppose the hydraulic oil or fluid temperature is less than the desired temperature. In that case, the fluid's viscosity increases, resulting in sluggish operation and excessive pressure drop.
  - In March 2021, HRS Heat Exchangers received various orders for pharmaceutical heat exchangers placed by Pfizer, Moderna, and Oxford Astra Zeneca subcontractors. The order for heat exchangers would likely be used in the United Kingdom and Europe.
  - On similar lines, if the temperature of hydraulic fluid or oil is higher than the operable temperature, the excess temperature can heat the oil, start oil decomposition, form varnish on system component surfaces, and begin to deteriorate system seals. Excess heat sooner or later spells trouble for any hydraulic system. Too much heat breaks down oil, damages seals and bearings, and increases wear on pumps and other components.
  - Therefore, based on the factors mentioned above, the heat exchangers segment is expected to dominate the Europe cooling systems market during the forecast period.

#### Germany to Dominate the Market

- Germany is Europe's most industrialized and populous country, famed for its technological advancement. The country is one of the leading global producers of cars, vehicle parts, pharmaceuticals, aircraft, helicopters and spacecraft, refined petroleum, petroleum gas, engine parts, machinery having individual functions, medical instruments, human or animal blood, etc.
- The country witnessed a considerable expansion in the energy, chemical, and petrochemical industries in the last two decades. Moreover, the country has a well-developed manufacturing of cooling systems.
- In 2021, Germany generated 584.5 terawatt hours of electricity, an increase of nearly 2% from the previous year. Nevertheless, during the period in consideration, figures decreased by 1.9 terawatt hours and peaked at over 651 terawatt hours in 2017.
- Due to the rising demand for petrochemicals, the country also witnessed significant investments in the petrochemical sector. Similar to refineries which require process cooling for hydraulic systems, the construction of new petrochemical plants. For instance, in April 2022, INEOS Nitriles announced its intention to invest in a world-scale Acetonitrile production facility in Koln, Germany, which is expected to push the demand for cooling systems during the forecast period.
- In October 2022, Germany's Ministry for Economic Affairs and Climate Action issued a call for proposals for research and pilot projects to accelerate the transition to heat pumps and other climate-neutral forms of heating and cooling. Such key developments are expected to create significant demand for cooling systems.
- Therefore, the growing demand for cooling systems from various end-user industries is expected to drive the segment in the coming years.

#### Europe Cooling Systems Industry Overview

Europe's cooling systems market is moderately fragmented in nature. Some of the major players in the market (in no particular order) include Alfa Laval AB, Danfoss AS, General Electric Company, Parker Hannifin Corp., and Hydac International GmbH.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format

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