

Singapore Chiller Market Report and Forecast 2025-2034

Market Report | 2025-06-06 | 116 pages | EMR Inc.

AVAILABLE LICENSES:

- Single User License \$3599.00
- Five User License \$4249.00
- Corporate License \$5099.00

Report description:

The Singapore chiller market is projected to grow at a CAGR of 4.80% between 2025 and 2034. The market is being driven by the robust growth of the food and beverage and medical and pharmaceutical sectors in Singapore.

Singapore Chiller Market Growth

Rising global temperatures and infrastructure development are expected to compound the urban heat island effect in Singapore, which is expected to raise the demand for cooling between residential and industrial spaces substantially. By 2030, GHG emissions from cooling are expected to contribute 40% to the national emissions, thereby signifying an important need for establishing sustainable cooling mechanisms. District cooling networks, that distribute hot/cold water to various buildings through a network of underground pipes, are expected to become important over the forecast period. This is expected to drive the demand for powerful chillers, which can maximise the cooling effect, lower operational costs, and minimise carbon emissions easily.

In 2022, Singapore's pharmaceutical sector produced products worth \$19 billion for the global market. Increasing investments towards drug discovery and enhancing vaccine manufacturing capacities are expected to play a critical role in driving the demand for chillers in the country. Besides, the expansion of quality testing laboratories and storage facilities is expected to enhance the demand for high quality chillers. Hence, the medical and pharmaceutical sector is projected to grow at a CAGR of 5.2% during the forecast period of 2025-2034.

In February 2024, food caterers' sales recorded a year-on-year growth of nearly 40% in Singapore, with restaurants witnessing a similar trend. This is expected to contribute towards the market expansion, as chillers play a critical role in keeping food and its ingredients fresh and minimising wastage.

Singapore Chiller Industry Segmentation

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

Singapore Chiller Market Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following segments:

Market Breakup by Type of Cooling

- Water Cooled
- Air Cooled

Market Breakup by Compressor Type

- Screw Chillers
- Scroll Chillers
- Reciprocating Chillers
- Centrifugal Chillers
- Absorption Chillers

Market Breakup by End Use

- Food and Beverage
- Chemicals and Petrochemicals
- Medical and Pharmaceutical
- Plastics
- Others

Singapore Chiller Market Share

Based on type of cooling, the market is divided into water cooled and air cooled. Over the forecast period of 2025-2034, water cooled chillers are estimated to grow at a CAGR of 5.3%, driven by their operational efficiency and energy-saving benefits, among others. Such coolers are typically installed indoors and boast improved production speed and flexibility as compared to their air cooled counterparts.

Leading Companies in the Singapore Chiller Market

Major market players are expected to adopt sustainable manufacturing practices to deliver energy efficient chillers which provide adequate heating and cooling conditions in various commercial and institutional environments.

- Daikin Industries Ltd.
- Carrier Global Corp.
- LG Corp.
- Johnson Controls International Plc
- Trane Technologies Plc
- Smardt Chiller Group, Inc.

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- Panasonic Holdings Corp.
- Mitsubishi Electric Corporation
- Midea Group Co. Ltd.
- Ebara Corp.
- Others

Table of Contents:

- 1 Executive Summary
 - 1.1 Market Size 2024-2025
 - 1.2 Market Growth 2025(F)-2034(F)
 - 1.3 Key Demand Drivers
 - 1.4 Key Players and Competitive Structure
 - 1.5 Industry Best Practices
 - 1.6 Recent Trends and Developments
 - 1.7 Industry Outlook
- 2 Market Overview and Stakeholder Insights
 - 2.1 Market Trends
 - 2.2 Key Verticals
 - 2.3 Key Regions
 - 2.4 Supplier Power
 - 2.5 Buyer Power
 - 2.6 Key Market Opportunities and Risks
 - 2.7 Key Initiatives by Stakeholders
- 3 Economic Summary
 - 3.1 GDP Outlook
 - 3.2 GDP Per Capita Growth
 - 3.3 Inflation Trends
 - 3.4 Democracy Index
 - 3.5 Gross Public Debt Ratios
 - 3.6 Balance of Payment (BoP) Position
 - 3.7 Population Outlook
 - 3.8 Urbanisation Trends
- 4 Country Risk Profiles
 - 4.1 Country Risk
 - 4.2 Business Climate
- 5 Asia Pacific Chiller Market Overview
 - 5.1 Key Industry Highlights
 - 5.2 Asia Pacific Chiller Historical Market (2018-2024)
 - 5.3 Asia Pacific Chiller Market Forecast (2025-2034)
- 6 Singapore Chiller Market Overview

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 6.1 Key Industry Highlights
- 6.2 Singapore Chiller Historical Market (2018-2024)
- 6.3 Singapore Chiller Market Forecast (2025-2034)
- 7 Singapore Chiller Market by Type of Cooling
 - 7.1 Water Cooled
 - 7.1.1 Historical Trend (2018-2024)
 - 7.1.2 Forecast Trend (2025-2034)
 - 7.2 Air Cooled
 - 7.2.1 Historical Trend (2018-2024)
 - 7.2.2 Forecast Trend (2025-2034)
- 8 Singapore Chiller Market by Compressor Type
 - 8.1 Screw Chillers
 - 8.1.1 Historical Trend (2018-2024)
 - 8.1.2 Forecast Trend (2025-2034)
 - 8.2 Scroll Chillers
 - 8.2.1 Historical Trend (2018-2024)
 - 8.2.2 Forecast Trend (2025-2034)
 - 8.3 Reciprocating Chillers
 - 8.3.1 Historical Trend (2018-2024)
 - 8.3.2 Forecast Trend (2025-2034)
 - 8.4 Centrifugal Chillers
 - 8.4.1 Historical Trend (2018-2024)
 - 8.4.2 Forecast Trend (2025-2034)
 - 8.5 Absorption Chillers
 - 8.5.1 Historical Trend (2018-2024)
 - 8.5.2 Forecast Trend (2025-2034)
- 9 Singapore Chiller Market by End Use
 - 9.1 Food and Beverage
 - 9.1.1 Historical Trend (2018-2024)
 - 9.1.2 Forecast Trend (2025-2034)
 - 9.2 Chemicals and Petrochemicals
 - 9.2.1 Historical Trend (2018-2024)
 - 9.2.2 Forecast Trend (2025-2034)
 - 9.3 Medical and Pharmaceutical
 - 9.3.1 Historical Trend (2018-2024)
 - 9.3.2 Forecast Trend (2025-2034)
 - 9.4 Plastics
 - 9.4.1 Historical Trend (2018-2024)
 - 9.4.2 Forecast Trend (2025-2034)
 - 9.5 Others
- 10 Market Dynamics
 - 10.1 SWOT Analysis
 - 10.1.1 Strengths
 - 10.1.2 Weaknesses
 - 10.1.3 Opportunities
 - 10.1.4 Threats
 - 10.2 Porter's Five Forces Analysis

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 10.2.1 Supplier's Power
- 10.2.2 Buyer's Power
- 10.2.3 Threat of New Entrants
- 10.2.4 Degree of Rivalry
- 10.2.5 Threat of Substitutes
- 10.3 Key Indicators for Demand
- 10.4 Key Indicators for Price
- 11 Value Chain Analysis
- 12 Price Analysis
- 13 Competitive Landscape
 - 13.1 Supplier Selection
 - 13.2 Key Global Players
 - 13.3 Key Regional Players
 - 13.4 Key Player Strategies
 - 13.5 Company Profiles
 - 13.5.1 Daikin Industries Ltd.
 - 13.5.1.1 Company Overview
 - 13.5.1.2 Product Portfolio
 - 13.5.1.3 Demographic Reach and Achievements
 - 13.5.1.4 Certifications
 - 13.5.2 Carrier Global Corp.
 - 13.5.2.1 Company Overview
 - 13.5.2.2 Product Portfolio
 - 13.5.2.3 Demographic Reach and Achievements
 - 13.5.2.4 Certifications
 - 13.5.3 LG Corp.
 - 13.5.3.1 Company Overview
 - 13.5.3.2 Product Portfolio
 - 13.5.3.3 Demographic Reach and Achievements
 - 13.5.3.4 Certifications
 - 13.5.4 Johnson Controls International Plc
 - 13.5.4.1 Company Overview
 - 13.5.4.2 Product Portfolio
 - 13.5.4.3 Demographic Reach and Achievements
 - 13.5.4.4 Certifications
 - 13.5.5 Trane Technologies Plc
 - 13.5.5.1 Company Overview
 - 13.5.5.2 Product Portfolio
 - 13.5.5.3 Demographic Reach and Achievements
 - 13.5.5.4 Certifications
 - 13.5.6 Smardt Chiller Group, Inc.
 - 13.5.6.1 Company Overview
 - 13.5.6.2 Product Portfolio
 - 13.5.6.3 Demographic Reach and Achievements
 - 13.5.6.4 Certifications
 - 13.5.7 Panasonic Holdings Corp.
 - 13.5.7.1 Company Overview

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 13.5.7.2 Product Portfolio
- 13.5.7.3 Demographic Reach and Achievements
- 13.5.7.4 Certifications
- 13.5.8 Mitsubishi Electric Corporation
 - 13.5.8.1 Company Overview
 - 13.5.8.2 Product Portfolio
 - 13.5.8.3 Demographic Reach and Achievements
 - 13.5.8.4 Certifications
- 13.5.9 Midea Group Co. Ltd.
 - 13.5.9.1 Company Overview
 - 13.5.9.2 Product Portfolio
 - 13.5.9.3 Demographic Reach and Achievements
 - 13.5.9.4 Certifications
- 13.5.10 Ebara Corp.
 - 13.5.10.1 Company Overview
 - 13.5.10.2 Product Portfolio
 - 13.5.10.3 Demographic Reach and Achievements
 - 13.5.10.4 Certifications
- 13.5.11 Others

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

Singapore Chiller Market Report and Forecast 2025-2034

Market Report | 2025-06-06 | 116 pages | EMR Inc.

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	\$3599.00
	Five User License	\$4249.00
	Corporate License	\$5099.00
		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="2026-03-07"/>
		Signature	<input type="text"/>

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com