

United States Heat Exchanger Market Report and Forecast 2025-2034

Market Report | 2025-06-29 | 115 pages | EMR Inc.

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Report description:

The United States heat exchanger market size reached approximately USD 3.85 Billion in 2024. The market is estimated to grow at a CAGR of 4.30% in the forecast period of 2025-2034, reaching a value of around USD 5.87 Billion by 2034.

Key Trends in the Market

A heat exchanger is a system which is used to transfer thermal energy between two fluids that are at different temperatures. Some of its common examples include air preheaters, evaporators, condensers, and superheaters, among others.

- Increased incorporation of stainless steel-based heat exchangers, which possess high thermal conductivity and energy efficiency, superior corrosion resistance, and the ability to withstand high flow rates, is one of the key United States heat exchanger market trends.
- Growing applications of heat exchangers in HVAC systems to improve indoor air quality and lower the overall utility costs by maintaining a steady flow of fresh air and reducing the energy required to maintain optimal temperature is another crucial trend boosting the US market expansion.
- The increasing integration of advanced nanotechnology on the surface of heat exchangers to improve their heat transfer capabilities also contributes to the United States heat exchanger market growth.
- Developmental efforts by market players to improve the heat exchanger design for efficient heat transfer is another significant trend fuelling the market growth. For example, in October 2023, Mitsubishi announced the launch of aluminium vertical flat tube designs for heat exchangers that reduce their refrigerant charge and improve their performance efficiency by about 40%.

Market Segmentation

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United States Heat Exchanger Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Type

- Air Cooled
- Shell and Tube
- Plate and Frame
- Others

Market Breakup by Material

- Stainless Steel
- Carbon Steel
- Nickel
- Others

Market Breakup by End Use

- Oil and Gas
- Chemical and Petrochemical
- Power Generation
- HVAC and Refrigeration
- Food and Beverage
- Others

Market Breakup by Region

- New England
- Mideast
- Great Lakes
- Plains
- Southeast
- Southwest
- Rocky Mountain
- Far West

Market Share by Type

Shell and tube exchangers occupy a significant portion of the United States heat exchanger market share as they offer efficient heat transfer between two liquids, liquids and gases, and two gases. They find growing applications in the food and beverage sector for the preservation and sterilisation of food. They are also widely utilised in condensing systems to condense a broad range of liquids.

Meanwhile, plate and frame exchangers are anticipated to witness robust growth in the forecast period, owing to their increased usage in petrochemical plants and refineries.

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Market Share by End Use

As per the United States heat exchanger market analysis, the chemical and petrochemical sector accounts for a substantial share of the US market, due to the increased implementation of heat exchangers for concentrating solutions. It is also used as a condenser in steam turbines to produce a vacuum in the exhaust.

Moreover, the rising usage of heat exchangers in the petrochemical sector for the liquefaction and separation of natural gas also provides ample market growth opportunities.

Competitive Landscape

The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with giving a SWOT analysis. The report gives a detailed analysis of the following key players in the United States heat exchanger market, covering their competitive landscape and latest developments like mergers, acquisitions, investments, and expansion plans.

Koch Industries, Inc. (Koch Heat Transfer Company)

Koch Industries, Inc. (Koch Heat Transfer Company) is a pioneer in heat transfer technology, with its headquarters in Texas, the United States. Some of its major products include shell and tube heat exchangers, hairpin heat exchangers, tank heaters, and tank heating coils, among others.

Mersen SA

Mersen SA is an electrical power and advanced materials company, founded in 1891 and based in La Defense, France. The company offers its products and services in the sectors of corrosive chemicals, energy, electronics, and transportation, among others.

Chart Industries, Inc.

Chart Industries, Inc., originally established in 1859 as John Marston Ltd., is a global leader in cryogenic equipment. The company, headquartered in Georgia, the United States, also offers heat transfer systems, and repair, service, and leasing services, among others.

Other United States heat exchanger market players include SHECO Industries, Inc., HEATTRAN, Alfa Laval AB, Mason Manufacturing LLC, Kelvion Holding GmbH, Xylem Inc., and Danfoss A/S, among others.

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