

# Global heat exchangers market to reach \$29.31 billion by 2026: Allied Market Research

*Global heat exchangers market is expected to grow significantly during forecast period due to surge in preference for heat exchangers in oil & gas industries.*

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As per the report published by Allied Market Research, the global [heat exchangers market](#) generated \$16.62 billion in 2018, and is expected to reach \$29.31 billion by 2026, manifesting a CAGR of 7.2% from 2019 to 2026. The report provides a detailed analysis of major drivers & opportunities, key segments, investment pockets, competitive landscape, and key players.



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Eswara Prasad, a Manager, Chemical and Material, stated, "Technological development in the heat exchangers market and rise in demand from various end-user sectors fuel the global heat exchangers market. On the other hand, corrosion and fouling of heat exchangers hinder the market growth. On the contrary, rapid industrialization in the Asia-Pacific region creates lucrative opportunities."

COVID-19 scenario:

- The COVID-19 pandemic affected the production and supply chain network across the globe. This impacted the global heat exchanger market negatively.
- Due to lockdowns, many industries including oil, gas, and chemical were either close or operating with a limited capacity for a significant period. This affected the demand for heat exchangers.

The global heat exchangers market is segmented on the basis of end-user industry, the material of construction, type, and region.

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By material of construction, the stainless-steel segment held nearly one-third of the total market share in 2018 and is expected to lead throughout the forecast period. The carbon steel segment, however, is expected to manifest the fastest CAGR of 7.5% by 2026.

By end-user industry, the chemical segment attributed to nearly one-fourth of the total market revenue in 2018 and is expected to lead throughout the forecast period. On the other hand, the oil and gas segment will exhibit the fastest CAGR of 7.9% throughout 2019–2026.

By geography, Europe generated the [major share](#) in 2018, holding nearly one-third of the total market. On the other hand, the Asia-Pacific region would grow at the fastest CAGR of 7.6% by 2026.

Sample insight: [https://twitter.com/Allied\\_MR/status/1477894207096434688](https://twitter.com/Allied_MR/status/1477894207096434688)

Key leading players of the global heat exchangers market include Brask, Inc., API Heat Transfer, Danfoss A/S, Kelvion Holding GmbH, Güntner GmbH & Co. KG, Lytron Inc., Koch Industries, Inc., Thermofin, and Xylem Inc.

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