

## **Industrial Boiler Market worth US\$ 20.4 Billion 2029 with a CAGR of 3.7 %**

Industrial Boiler Market is projected to grow from US\$ 14.8 billion in 2020 to US\$ 20.4 billion by 2029. The global industrial boiler market is expected to register moderate growth over the forecast period. This is attributed to increasing demand for industrial boilers from various sectors such as chemical, food and beverage industry, and utilities. Growing industrialization and replacement of existing boilers and power units across the globe is driving growth of the global industrial boiler market.

The report "**Global Industrial Boiler Market, by Capacity (Less Than 10 BHP, 10BHP-150BHP, 151BHP-300BHP, and Greater Than 301BHP), by Fuel type (Natural Gas and Biomass, Coal, Oil, and Others), by Type (Water Tube and Fire Tube), by End-Use Industry (Food, Chemical, Refineries, Primary metal, and Others), and Region - Global Forecast to 2029**"

Increasing demand for compact designs and lean operations along with growing use of natural gas boilers are expected to create lucrative growth opportunities for new as well as existing players to gain competitive edge.

### **Key Highlights:**

- On September 2017, Kurita Water Industries Ltd had launched "CETAMINE JP" series in Japan. It is an eco-friendly, safe water treatment chemical for middle & high pressure boilers which uses film forming amine technology to offer a single liquid for multiple problems.

### **Key Market Insights from the report:**

The global industrial boiler market accounted for US\$ 14.8 billion in 2020 and is projected to register a moderate CAGR of 3.7 % over the forecast period. The market report has been segmented on the basis of capacity, fuel type, type, end-use industry, and region.

- By capacity, the global industrial boiler market is segmented into less than 10 bhp, 10bhp-150bhp, 151bhp-300bhp, and greater than 301bhp.
- By fuel type, the natural gas and biomass is segment accounted for major revenue share in 2019, owing to easy availability of natural gas and oil and helps to prevent environment from pollution.
- By type, the fire tube type is segments accounted for major revenue share in 2019 due to fuel efficient and has lean manufactured as compared to water tube boilers.
- By end-use industry, the global industrial boiler market is classified into food, chemical, refineries, primary metal, and others.
- By region, North America industrial boiler market is accounted for major revenue share of the global industrial boiler market and is further anticipated to maintain its dominance over the forecast period, owing to development in food processing and chemical industries coupled with replacement of existing boilers in the countries of the North America region. The market in Europe is expected to witness considerable growth in the global industrial boiler market over the forecast period in 2019.

***To know the upcoming trends and insights prevalent in this market, click the link below:***

**[https://www.prophecymarketinsights.com/market\\_insight/Global-Industrial-Boiler-Market-By-821](https://www.prophecymarketinsights.com/market_insight/Global-Industrial-Boiler-Market-By-821)**

The prominent player operating in the global industrial boiler market includes Babcock & Wilcox Enterprises, Inc., Dongfang Electric Corporation, Kurita Water Industries Ltd, Siemens Corporation, General Electric Company, AC Boilers S.p.A., Bharat Heavy Electricals Limited, Harbin Electric Company Limited, IHI Corporation, Mitsubishi Hitachi Power Systems, Ltd, and Thermax Limited