Increasing Disposable Income, Plastic Products Are Major Factors for Boosting Demand of Temperature Control Units and Expanding At a Significant CAGR of Nearly 4% at a Healthy Rate

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The temperature control unit market is poised to expand at a value CAGR of close to 5%, and is expected to create an absolute dollar opportunity of US$ 1.1 Bn during the forecast duration of 2020-2030. The outbreak of COVID-19 has decelerated the demand for temperature control units for various industrial applications due to the unavailability of components because of major supply chain disruptions. Further, government-mandated shutdowns of several end-use industries such as printing, chemicals, and engineering & mechanical are resulting in declining sales of temperature control units.

The Analyst's Viewpoint

"With the ongoing COVID-19 crisis, demand for temperature control units will remain stagnant until the end of 2020. However, manufacturers are focusing on technological developments to increase the efficiency of temperature control units, increase their lifespan, and improve their aftermarket services, which will yield positive returns in the near future. Moreover, rising food & beverage sector and plastic industry in developing economies such as China and India is foreseen to bolster the growth of the temperature control unit market."

To know the scope of our report Get a Sample on Temperature Control Unit Market:
https://www.factmr.com/report/3424/temperature-control-unit-market

Facility Expansion to Enhance Market Resiliency

Key players in the temperature control unit market are WIKA Instrument, LP, FRIGEL FIRENZE S.p.A., EUROCHILLER S.r.l, Toshiba Machine Co., Ltd., Carel Industries S.p.A., HB-Therm GmbH, BOFA International Ltd., SINGLE Temperiertechnik GmbH, Berg Chilling Systems Inc., Mokon Systems, Temptek, Inc., and Advantage Engineering, Inc., among others. Prominent market players are focusing on expanding their manufacturing facilities to increase their reach in the global market. For instance,

- In 2019, Toshiba Machine Ltd., established a local subsidiary in Italy. With this new subsidiary, the company is focusing on enhancing its sales and service support systems in the European market.
- In 2019, FRIGEL FIRENZE S.p.A. announced the opening of new subsidiary in Poland. With this strategic investment, the company will have direct access to the Polish market for intelligent process cooling solutions in plastic, beverage, and die casting industries.
- In 2019, Carel Industries S.p.A., completed the expansion of its plant in Manheim, Pennsylvania, USA. Through this expansion, the company will focus on increasing its presence in the U.S., Canada, and Mexican markets.

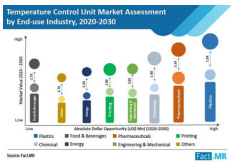
Key Segments of Temperature Control Unit Market

Fact.MR's study on the temperature control unit market offers information divided into four key segments-pump capacity, system, end-use industry, and region. This report offers comprehensive data and information about important market dynamics and growth parameters associated with these categories.

Pump Capacity

- 21-30 GPM
- 31-60 GPM
- > 60 GPM

Media:



Related Sectors:

Consumer Technology :: Food & Drink :: Manufacturing, Engineering & Energy :: Medical & Pharmaceutical ::

Related Keywords:

Temperature Control Unit Market :: Water Based Temperature Control Unit Market :: Oil Based Temperature Control Unit Market :: Temperature Control Unit Mark ::

Scan Me:

System

- Water Type
- Oil Type

End-use Industry

- Plastics
- Food & Beverages
- Pharmaceuticals
- Printing
- Chemicals
- Energy
- Engineering & Mechanical
- Others

Region

- North America
- Latin America
- Europe
- East Asia
- South Asia
- Oceania
- Middle East & Africa (MEA)

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Key Takeaways from Temperature Control Unit Market Study

- Under the impact of COVID-19, the global temperature control unit market is expected to reach a market valuation of US$ 2.7 Bn by the end of 2030.
- By pump capacity, > 60 GPM (gallons per minute) temperature control units are projected to expand at a value CAGR of 6.7%, and to be valued 3.5X than
- By end-use industry, the pharmaceuticals segment is anticipated to expand 2.1X by 2030-end, gaining 293 BPS over the course of the forecast duration.
- By system, water-based temperature control units are projected to create an absolute $ opportunity of US$ 980 Mn from 2020 and 2030.
- By region, South Asia is expected to emerge as the fastest-growing temperature control unit market, and is projected to surpass a market valuation of US$ 620 Mn by the end of 2030.

Key Questions Answered in Fact.MR's Temperature Control Unit Market Report

- Which regions will continue to remain the most profitable regional markets for temperature control unit market players?
- Which factors will induce a change in the demand for temperature control units during the assessment period?
- How will changing trends impact the temperature control unit market?
- How can market players capture the low-hanging opportunities in the temperature control unit market in developed regions?
- Which companies are leading the temperature control unit market?
- What are the winning strategies of stakeholders in the temperature control unit market to upscale their position in this landscape?

Checkout How COVID-19 impacts the Temperature Control Units Market. Click Here to Speak our Expertise before buying Report & Get More Market Insights @
https://www.factmr.com/connectus/sample?flag=AE&rep_id=3424

About the Industrial Division at Fact.MR

Expert analysis, actionable insights, and strategic recommendations of the highly seasoned industrial team at Fact.MR helps clients from across the globe with their unique business intelligence needs. With a repertoire of over thousand reports and 1 million plus data points, the team has analyzed industrial components industry across 50+ countries for over a decade. The team provides unmatched end-to-end research and consulting services. Reach out to explore how we can help.

Explore More Fact.MR's Industrial Goods Coverage:

Loss-in-Weight Feeder Market **- North America is the primary region for the manufacturing of the pharmaceutical industries, as these loss-in-weight feeders are required for the feeding and weighing in the pharmaceutical industries.**

Air Heated Vaporizer Market - Air heated vaporizer market has a firm grip in the various sectors such as food industries, energy production, metal processing, medical industries and environmental technology.

Metallurgical Microscope Market - North America holds a large share of the metallurgical microscope market and the United States of America is a major contributor in this share.

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