Waste Heat Recovery Market by Application and Industry - Global Trends & Forecast to 2018

Description: 'Waste Heat Recovery Market by Application (Pre-heating, Steam Generation, Electricity & Others), and Industry (Petroleum Refining, Heavy Metal, Cement, Chemical, Natural Gas Compression, Pulp/Paper Industry & Others) - Global Trends & Forecast to 2018'

The demand for waste heat recovery systems will continue to surge with the growing requirement for energy efficiency and rising environmental concerns regarding industrial waste heat emissions. The waste heat recovery systems offer energy savings and ensure effective utilization of the waste heat operations. These are the best solutions to the concerns over increasing energy and electricity prices. Technological improvement is as a major opportunity for the waste heat recovery systems market. The primary consideration in the R&D effort of this market lies in minimizing economic costs of waste heat recovery technologies.

Waste heat recovery is the process of capturing heat discarded by an existing industrial process and using that heat for other applications. Waste heat recovery involves capturing and reusing the waste heat from the industrial processes. The factors driving waste heat recovery market are increased growth in government regulatory requirement, increasing concern towards environmental protection, rising concern for energy prices, and the reluctant use of waste heat management. The future opportunities for waste heat recovery systems are huge potential in emerging economies such as Asia-Pacific.

Waste heat recovery equipment finds their usage in various industries for one or more applications. Enhancing process heat recovery efficiency provides significant and immediate cost savings. The waste heat recovery systems are used in various end-user in industries such as petroleum refining, heavy metal production, cement, chemical refining and other industries. The waste heat recovery market in cement industry is anticipated to grow at a highest CAGR of 9.32% due to the high demand from Asia-Pacific region.

The waste heat recovery market will reach $53.12 billion by 2018. Europe dominates the market, accounting for a major share of about 38% in 2012. Asia-Pacific will experience highest growth rate of 9.7% in the next five years from 2013-2018. Key regions in Asia-Pacific market are China and India which will experience the highest installations of waste heat recovery systems.

This report studies and forecasts the waste heat recovery systems market till 2018. The market is further segmented and forecasted for major geographic regions such as: North America, Europe, Asia–Pacific, and ROW. Market estimations have been provided in terms of market value (USD). The global as well as regional markets have been segmented by end user industry which includes petroleum refining, heavy metal production, chemical industry; cement industry, paper & pulp industry, and others. This market is also segmented on the basis of applications such as steam generation, power generation, pre-heating and others.

This report also profiles leading players of this industry with their recent developments and other strategic industry activities. Key participants in the global waste heat recovery systems market include General Electric (U.S.), Alstom SA (France), Mitsubishi Heavy Industries Ltd. (Japan), Siemens AG (Germany), and ABB Ltd. (Switzerland) hold a significant control in the market. The major players will continue to hold respective positions by joint ventures/collaborations & partnerships and by new technology development.

Contents:
1 Introduction
1.1 Objectives of the Study
1.2 Report Description
1.2.1 Waste Heat Recovery Systems, Market Segmentation
1.2.2 Research Methodology - Triangulation
1.2.3 Research Methodology – Supply Side
1.2.4 Research Methodology – Demand Side
1.3 Research Methodology
1.3.1 Secondary Sources
1.4 Assumptions Made for This Report
1.5 Key Questions Answered

2 Executive Summary
2.1 Industry Snapshot

3 Premium Insights
3.1 Waste Heat Recovery Systems Market Segmentation
3.2 Waste Heat Recovery Systems: Market Share, By Application & Industry
3.3 Waste Heat Recovery Systems Market Trend & Forecast, By Region
3.4 Waste Heat Recovery Systems Market Trend & Forecast, By Industry
3.5 Waste Heat Recovery Systems Market Attractiveness, By Region
3.6 Waste Heat Recovery Systems Market Attractiveness, By Application
3.7 Waste Heat Recovery Systems Market Attractiveness, By Company Development

4 Market Overview
4.1 Introduction
4.2 Value Chain Analysis
4.3 Burning Issue
4.3.1 Focus on Cost Efficient Heat Recovery
4.4 Market Dynamics
4.4.1 Drivers
4.4.2 Restraints
4.4.3 Opportunities
4.5 Winning Imperatives
4.6 Porter's Five Forces Analysis

5 Market Analysis, By Application
5.1 Key Findings
5.2 Introduction
5.3 Waste Heat Recovery Systems, Market Trend, By Application
5.3.1 Steam & Electricity Generation Dominates the Waste Heat Recovery Systems Market
5.4 Preheating
5.4.1 Asia-Pacific RegionShowing the Highest Growth Rate
5.5 Steam & Electricity Generation
5.5.1 Rising Fuel & Energy Prices Triggering the Demand for WHRS
5.6 Others
5.6.1 Utilization of Low-Grade Heat Driving the Demand for Others Application

6 Market Analysis, By Industry
6.1 Introduction
6.2 Waste Heat Recovery Systems Market Trend, By Industry
6.2.1 Huge Potential in Petroleum Refining Industry to Drive the Market
6.3 Petroleum Refining Industry
6.3.1 Need for Energy Efficiency Trigerring the Demand for WHR
6.4 Metal Production Industry
6.4.1 Asia-Pacific Will Experience High Growth
6.5 Chemical Industry
6.5.1 Recovery From Unconventional Sources Driving the Demand for WHRS
6.6 Cement Industry
6.6.1 Asia-Pacific Dominates the WHRS Market in Cement Industry
6.7 Paper & Pulp Industry
6.7.1 Europe Holds Major Share in WHRS Market for Paper & Pulp Industry
6.8 Other Industry
6.8.1 Asia-Pacific Region Driving the WHRS Market

7 Market Analysis, By Region
7.1 Introduction
7.2 Waste Heat Recovery Systems Market Trend, By Region
7.2.1 Europe to Be the Leading Destination for the WHRS Market
7.3 North America
7.3.1 North America: Waste Heat Recovery Systems Market, By Country
7.3.1.1 Waste Heat Recovery Systems Have Impressive Market in U.S.
7.3.1.2 U.S.: Waste Heat Recovery Systems Market, By Industry
7.3.1.2.1 Increased Demand From the Chemical Industry Driving the Market
7.3.1.3 Canada: Waste Heat Recovery Systems Market, By Industry
7.3.1.3.1 Less Penetration of WHRS in Canada for Cement Industry
7.3.2 North America: Waste Heat Recovery Systems Market, By Industry
7.3.2.1 WHRS Finds Major Growth in Metal Production Industry
7.3.3 North America: Waste Heat Recovery Systems Market, By Application
7.3.4 North America: Energy Efficiency Policies & Government Initiatives
7.3.4.1 U.S.
7.3.4.2 Mexico
7.4 Europe
7.4.1 Europe: Waste Heat Recovery Systems Market, By Country
7.4.1.1 Italy & Germany Leading the European WHRS Market
7.4.1.2 Germany: Waste Heat Recovery Systems Market, By Industry
7.4.1.2.1 WHRS Is Majorly Utilized By the Petroleum Refining Industry
7.4.1.3 Italy: Waste Heat Recovery Systems Market, By Industry
7.4.1.3.1 Cement Industry Is the Fastest Growing WHRS Market
7.4.1.4 France: Waste Heat Recovery Systems Market, By Industry
7.4.1.4.1 Petroleum Refining is the Largest Market for the WHRS in France
7.4.1.5 U.K.: Waste Heat Recovery Systems Market, By Industry
7.4.1.5.1 Implementation of Energy Efficiency Regulations Driving the Market
7.4.1.6 Rest of Europe: Waste Heat Recovery Systems Market, By Industry
7.4.1.6.1 Market Driven By the Increasing Demand From the End-Use Industries
7.4.2 Europe: Waste Heat Recovery Systems Market, By Industry
7.4.2.1 the WHRS Market Expected to Experience Moderate Growth in Europe Region
7.4.3 Europe: Waste Heat Recovery Systems Market, By Application
7.4.4 Europe: Energy Efficiency Policies & Government Initiatives
7.4.4.1 Denmark
7.4.4.2 Belgium
7.4.4.3 Germany
7.4.4.4 Poland
7.4.4.5 Luxembourg
7.4.4.6 Russia
7.4.4.7 U.K.
7.4.4.8 Slovakia
7.4.4.9 European Commission Countries
7.5 Asia-Pacific
7.5.1 Asia-Pacific: Waste Heat Recovery Systems Market, By Country
7.5.1.1 Growing Awareness of Cost Savings Is Fuelling Waste Heat Recovery Demand
7.5.1.2 China: Waste Heat Recovery Systems Market, By Industry
7.5.1.2.1 Flourishing Cement Industry Contributing to the Growth of WHRS Market
7.5.1.3 Japan: Waste Heat Recovery Systems Market, By Industry
7.5.1.3.1 WHRS Application in Cement Industry to Drive the Market
7.5.1.4 India: Waste Heat Recovery Systems Market, By Industry
7.5.1.4.1 Rising Domestic Fuel Prices to Increase the WHRS Demand in India
7.5.1.5 Rest of Asia-Pacific: Waste Heat Recovery Systems Market, By Industry
7.5.1.5.1 the WHRS Market to Grow on Account of Developing Economies
7.5.2 Asia-Pacific: Waste Heat Recovery Systems Market, By Industry
7.5.2.1 WHRS Demand From Cement Industry to Drive the Asia-Pacific Market
7.5.3 Asia-Pacific: Waste Heat Recovery Systems Market, By Application
7.5.3.1 Rising Domestic Fuel Prices Driving the WHRS Demand
7.5.4 Asia-Pacific: Energy Efficiency Policies & Government Initiatives
7.5.4.1 China
7.5.4.2 India
7.5.4.3 Pakistan
7.5.4.4 Thailand
7.6 Rest of the World
7.6.1 ROW: Waste Heat Recovery Systems Market, By Region
7.6.2 ROW: Waste Heat Recovery Systems Market, By Industry
7.6.2.1 Rising Demand From All End-Use Industries Driving the Market
7.6.3 ROW: Waste Heat Recovery Systems Market, By Application
7.6.3.1 Steam & Electricity Application Will Experience High Growth
7.6.4 ROW: Energy Efficiency Policies & Government Initiatives
7.6.4.1 South Africa
7.6.4.2 Brazil

8 Competitive Landscape
8.1 Introduction
8.2 General Electric Co.: Most Active Company
8.3 Maximum Developments in 2013
8.4 Major Developments in the Global Waste Heat Recovery Systems Market
8.5 Growth Strategies of Market Players, 2009–2013

9 Company Profiles
(Overview, Financial*, Products & Services, Strategy, and Developments)
9.1 ABB Ltd.
9.2 Alstom SA
9.3 China Energy Recovery Inc.
9.4 Echogen Power Systems Inc.
9.5 Econotherm Ltd. (U.K.)
9.6 Foster Wheeler AG
9.7 General Electric Co.
9.8 Mitsubishi Heavy Industries Ltd.
9.9 Ormat Technologies Inc.
9.10 Siemens AG
9.11 Thermax Ltd.

*Details Might Not Be Captured in Case of Unlisted Companies.

List of Tables (70 Tables)
Table 1 Waste Heat Sources & End Use
Table 2 Waste Heat Recovery Systems, By Type, Technology, and Temperature Range
Table 3 World Energy Consumption, By Country Grouping, 2008–2035 (Quadrillion Btu)
Table 4 Waste Heat Recovery System: By Temperature & Cost
Table 5 Waste Heat Sources Classification, By Temperature
Table 6 Strategies, By Key Company, 2010–2013
Table 7 Waste Heat Sources & Related Recovery Opportunity At Low Temperature (<230°C)
Table 8 Waste Heat Sources & Related Recovery Opportunity At Medium Temperature (230-650°C)
Table 9 Waste Heat Sources & Related Recovery Opportunity At High Temperature (>650°C)
Table 10 Global Waste Heat Recovery Systems Market Size, By Application, 2011–2018 ($Million)
Table 12 Steam & Electricity Generation : Waste Heat Recovery Systems Market Size, By Region, 2011–2018 ($Million)
Table 13 Power Generation: Options for Waste Heat Recovery, By Technology
Table 14 Others: Waste Heat Recovery Systems Market Size, By Region, 2011–2018 ($Million)
Table 15 Waste Heat Recovery Market Potential, By Industry, 2012 (Mw)
Table 18 Metal Production: Waste Heat Recovery Systems Market Size, By Region, 2011-2018 ($Million)
Table 19 Iron & Steel Production: Waste Heat Source, By Temperature (°C) and Technology
Table 20 Chemical: Waste Heat Recovery Systems Market Size, By Region, 2011–2018 ($Million)
Table 21 Cement: Waste Heat Recovery Systems Market Size, By Region, 2011-2018 ($Million)
Table 22 Cement Industry: Unrecovered Waste Heat & Work Potential From Exhaust Gases, By Source
Table 23 Cement industry: Waste Heat Recovery Systems Installations, By Region, 2011-2018 (No. of Units)
Table 24 Cement Industry: Major Waste Heat Recovery Projects in India
Table 25 Cement Industry: Major Waste Heat Recovery Projects in Pakistan
Table 27 Other: Waste Heat Recovery Systems Market Size, By Region, 2011-2018 ($Million)
Table 29 Regulatory Landscape
Table 32 North America: Waste Heat Recovery to Power Potential, By Industry, 2010
Table 33 North America: Waste Heat to Power Systems At Pipeline Gas Turbine Drives, 2009–2010
Table 35 U.S.: Existing Waste Heat to Power Projects, By Industry, 2012
Table 36 Canada: Waste Heat Recovery Systems Market Size, By Industry, 2011–2018 ($Million)
Table 38 North America: Waste Heat Recovery Systems Market Size, By Application, 2011–2018 ($Million)
Table 40 Germany: Waste Heat Recovery Systems Market Size, By Industry, 2011–2018 ($Million)
Table 41 Italy: Waste Heat Recovery Systems Market Size, By Industry, 2011–2018 ($Million)
Table 42 France: Waste Heat Recovery Systems Market Size, By Industry, 2011–2018 ($Million)
Table 44 Rest of Europe: Waste Heat Recovery Systems Market Size, By Industry, 2011–2018 ($Million)
Table 45 Europe: Waste Heat Recovery Systems Market Size, By Application, 2011–2018 ($Million)
Table 46 Europe: Waste Heat Recovery Systems Market Size, By Application, 2011–2018 ($Million)
Table 47 Denmark: Energy Efficiency Policies & Government Initiatives
Table 48 Belgium: Energy Efficiency Policies & Government Initiatives
Table 49 Germany: Energy Efficiency Policies & Government Initiatives
Table 50 Poland: Energy Efficiency Policies & Government Initiatives
Table 51 Luxemborg: Energy Efficiency Policies & Government Initiatives
Table 52 Russia: Energy Efficiency Policies & Government Initiatives
Table 53 U.K.: Energy Efficiency Policies & Government Initiatives
Table 54 Slovakia: Energy Efficiency Policies & Government Initiatives
Table 55 European Commission Countries: Energy Efficiency Policies & Government Initiatives
Table 57 Asia-Pacific: Waste Heat Recovery Installations, By Country, 2013 (No. of Units)
Table 60 India: Waste Heat Recovery Systems Market Size, By Industry, 2011–2018 ($Million)
Table 63 Asia-Pacific: Waste Heat Recovery Systems Market Size, By Application, 2011–2018 ($Million)
Table 64 Thailand: Energy Efficiency Policies & Government Initiatives
Table 65 ROW: Waste Heat Recovery Systems Market Size, By Industry, 2011–2018 ($Million)
Table 66 ROW: Waste Heat Recovery Systems Market Size, By Application, 2011–2018 ($Million)
Table 67 Joint Venture, Collaboration, and Partnerships, 2011–2013
Table 68 New Product & Technology Development, 2009–2012
Table 69 Acquisition, 2010-2013
Table 70 Service Agreement, 2011–2012

List of Figures (63 Figures)

Figure 1 Waste Heat Recovery Systems, Market Segmentation, 2013
Figure 2 Data Mining & Analysis
Figure 3 Research Methodology: Supply Side Market
Figure 4 Research Methodology: Demand Side Market
Figure 5 Waste Heat Recovery Systems: Market Share (%), By Region, Application & Industry ($Million)
Figure 6 Waste Heat Recovery Systems Market Share (Value), By Application & Industry, 2012 ($Million)
Figure 7 Waste Heat Recovery Systems Market Share (Value), By Region, 2013-2018 ($Million)
Figure 8 Waste Heat Recovery Systems Market Trend (Value), By Industry, 2011-2018 ($Million)
Figure 9 Waste Heat Recovery Systems Market Attractiveness, By Region, 2013-2018
Figure 10 Waste Heat Recovery Systems Market Attractiveness, By Application, 2013-2018
Figure 11 Waste Heat Recovery Systems Market Attractiveness, By Company Development, 2009-2013
Figure 12 Waste Heat Recovery Systems Market, By Major Industry
Figure 13 Waste Heat Recovery Systems Companies
Figure 14 Waste Heat Recovery Systems: Value Chain
Figure 15 Porter’s Five forces Analysis
Figure 16 Waste Heat Recovery Systems Market Segmentation, By Application
Figure 17 Waste Heat Recovery Systems Market Size, By Application, 2011–2018 ($Million)
Figure 18 Global: Waste Heat Recovery Systems Market Share (Value), By Application, 2012 & 2018
Figure 19 Preheating: Waste Heat Recovery Systems Market Share (Value), By Region, 2012 & 2018
Figure 20 Steam & Electricity Generation: Waste Heat Recovery Systems Market Share (Value), By Region,
2012 & 2018

Figure 21 Others: Waste Heat Recovery Systems Market Share (Value), By Region, 2012 & 2018
Figure 22 Waste Heat Recovery Systems Market Segmentation, By Industry
Figure 23 Waste Heat Recovery Systems Market Size, By Industry, 2011-2018 ($Million)
Figure 24 Industry Snapshot: Waste Heat Recovery Systems Market, By Region
Figure 25 Global: Waste Heat Recovery Systems Market Share (Value), By Region, 2012 & 2018
Figure 26 Petroleum Refining: Waste Heat Recovery Systems Market Share (Value), By Region, 2012 & 2018
Figure 27 Metal Production: Waste Heat Recovery Systems Market Share (Value), By Region, 2012 & 2018
Figure 28 Chemical: Waste Heat Recovery Systems Market Share (Value), By Region, 2012 & 2018
Figure 29 Cement: Waste Heat Recovery Systems Market Share (Value), By Region, 2012 & 2018
Figure 30 Paper & Pulp: Waste Heat Recovery Systems Market Share (Value), Region, 2012 & 2018
Figure 31 Other: Waste Heat Recovery Systems Market Share (Value), Region, 2012 & 2018
Figure 32 Waste Heat Recovery Systems Market Segmentation, By Region
Figure 33 Waste Heat Recovery Systems Market Share, By Region, 2011–2018 ($Million)
Figure 34 Global: Waste Heat Recovery Systems Market Share (Value), By Region, 2013 & 2018
Figure 35 North America: Waste Heat Recovery Systems Market, By Country, 2013
Figure 36 North America: Waste Heat Recovery Systems Market Share (Value), By Country, 2012 & 2018
Figure 37 U.S.: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 38 Canada: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 39 North America: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 40 North America: Waste Heat Recovery Systems Market Share (Value), By Application, 2012 & 2018
Figure 41 Europe: Waste Heat Recovery Systems Market, By Country, 2013
Figure 42 Europe: Waste Heat Recovery Systems Market Share (Value), By Country, 2012 & 2018
Figure 43 Germany: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 44 Italy: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 45 France: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 46 U.K.: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 47 Rest of Europe: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 48 Europe: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 49 Europe: Waste Heat Recovery Systems Market Share (Value), By Application, 2012 & 2018
Figure 50 Asia-Pacific: Waste Heat Recovery Systems Market, By Country, 2013
Figure 51 Asia-Pacific: Waste Heat Recovery Systems Market Share (Value), By Country, 2012 & 2018
Figure 52 China: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 53 Japan: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 54 India: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 55 Rest of Asia-Pacific: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 56 Asia-Pacific: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 57 Asia-Pacific: Waste Heat Recovery Systems Market Share (Value), By Application, 2012 & 2018
Figure 58 ROW: Waste Heat Recovery Systems Market, By Region, 2013
Figure 59 ROW: Waste Heat Recovery Systems Market Share (Value), By Industry, 2012 & 2018
Figure 60 ROW: Waste Heat Recovery Systems Market Share (Value), By Application, 2012 & 2018
Figure 61 Waste Heat Recovery Systems Market Strategies, By Key Players, 2009–2013
Figure 62 Waste Heat Recovery Systems Market Developments, By Growth Strategy, 2009–2013
Figure 63 Waste Heat Recovery Systems Market, By Growth Strategy, 2009–2013

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