Cryogenic Equipment Market by Product (Tank, Valve, Vaporizer, Pump), Cryogen (Nitrogen, Oxygen, Argon, LNG), End-User (Energy & Power, Chemicals, Metallurgy, Electronics, Shipping) and Region - Global Forecast to 2021

Description: Factors such as increasing demand for LNG and improving healthcare services, especially in the developing economies are driving the market globally. Tanks is the largest segment of the cryogenic equipment market based on product type.

“The shipping segment would grow at a faster pace during the forecast period”

In terms of market, by end-user, the shipping application segment of the cryogenic equipment market is projected to grow at the faster pace during the forecast period, only next to electronics. Since large number of LNG terminals are being constructed around the world and as those fuels are transported generally by ships in large containers, the need for cryogenic equipment in the shipping industry is inevitable. Moreover, further developments are being done to use LNG as marine fuel which will certainly require cryogenic equipment for operation.

“Asia-Pacific & Europe are the largest markets for cryogenic equipment”

Asia-Pacific & Europe dominate the global cryogenic equipment market. In Asia-Pacific, the growth of the cryogenic equipment market can be attributed to factors such as increasing investments in the energy sector and substantial growth in other end-user industries such as food & beverage and electronics among others in this region. Meanwhile in Europe, countries have strict regulation governing the use of inland LNG-fueled ships. Certain countries such as Russia also plan to develop LNG-powered locomotives also. Hence, there is a wide scope for cryogenic equipment in this region.

Breakdown of Primaries

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants among other experts to obtain & verify critical qualitative and quantitate information as well as assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1%-43%, Tier 2%-33%, and Tier 3%-24%
By Designation: C-Level-35%, Director Level-25%, and Engineer Level-40%
By Region: Asia-Pacific-45%, Europe-30%, Americas-15%, and RoW-10%
Note: Row = Rest of the World

The tier of the companies has been defined on the basis of their total revenue, as of 2015: Tier 1 => USD 10 billion, Tier 2 = From USD 1 billion to USD 10 billion, and Tier 3 <= USD 1 billion

The industry's leading players have been profiled with their recent developments and other strategic activities. These include Linde Group AG (Germany), Flowserve Corporation (U.S.), Air Liquide (France), VRV S.p.A. (Italy), and Chart Industries, Inc. (U.S.), among others.

Report Objective
- To analyze the cryogenic equipment market based on product type, cryogen type, end-user, and region
- To strategically analyze micro markets with respect to individual growth trends, future prospects, and contribution to the overall market
- To analyze major driving factors, restraints, opportunities, burning issues, and winning imperatives in the cryogenic equipment market
- To analyze trends and forecasts of the cryogenic equipment market and its sub segments
- To analyze the major stakeholders in the cryogenic equipment market and provide a detailed competitive landscape for the leading players of the industry
- To analyze the industrial trends in major regions, namely, North America, Asia-Pacific, Europe, South America, Africa, and the Middle East
- To track and analyze competitive developments, such as contracts & agreements, expansions, new product launches and mergers & acquisitions in the global cryogenic equipment market, and profile the major players of the market

The stakeholders included in this report are as follows:
- Cryogenic equipment manufacturers, dealers, and suppliers
- Cryogenic gases/liquid merchant producers, suppliers, and dealers
- Cryogenic plant developers and service providers
- LNG dealers
- Oil & gas companies
- Consulting companies in the E&P sector
- Cryogenic and cold storage associations
- Power and energy associations
- Shareholders and investors
- Investment banks

Market Segmentation

By Product Type
- Tanks
- Valves
- Vaporizers
- Pumps
- Other Equipment

By Cryogen Type
- Nitrogen
- Oxygen
- Argon
- LNG
- Other Cryogens

By End-User
- Energy & Power
- Chemical
- Metallurgy
- Electronics
- Shipping
- Other Industries

By Region
- North America
- South America
- Europe
- Africa
- The Middle East
- Asia-Pacific

Key target audience
- Cryogenic equipment manufacturers, dealers, and suppliers
- Cryogenic gases/liquid merchant producers, suppliers, and dealers
- Cryogenic plant developers and service providers
- LNG dealers
- Cryogenic and cold storage associations

Why buy this report?
1. The report identifies and addresses key markets for cryogenic equipment, which is useful for suppliers and OEMs to review production and distribution plans.
2. The report includes analysis of key countries by application of cryogenic equipment; for instance, its application in Energy & Power and Chemical industries. It analyzes historical trends and also forecast for 2021, assisting in strategic decision making.
3. It presents competition by analyzing recent market developments such as key contracts, new product launches, expansions, and mergers & acquisitions from the key global market players. It helps understand
the competition strategies and plan respective initiatives.

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