



The Electric Heat Tracing (EHT) Market is Expected to be Worth USD 2.39 Billion in 2017

"Electric heat tracing market expected to grow at a CAGR of 5.3% between 2017 and 2023"

NEWS PROVIDED BY

Reportlinker →

Nov 20, 2017, 17:25 ET

NEW YORK, Nov. 20, 2017 /PRNewswire/ -- Read the full report:

<https://www.reportlinker.com/p05208347>

The electric heat tracing (EHT) market is expected to be worth USD 2.39 billion in 2017 and is expected to reach USD 3.26 billion by 2023, at a CAGR of 5.3% between 2017 and 2023. The growing demand for heat tracing systems from several industries such as oil & gas, chemicals, and power & energy, increasing demand for energy-efficient self-regulating cables, replacement of steam heat tracing with electric heat tracing systems are some driving factors for the growth of the electric heat tracing market, while devastating effects of overlapping of heating cables restrains the growth of the electric heat tracing market.

"Electric heat tracing market for self-regulating cables expected to grow at the highest CAGR during the forecast period"

The market for self-regulating cables is expected to grow at the highest CAGR between 2017 and 2023.

Self-regulating cables are most widely used for various applications such as freeze protection and process temperature maintenance, floor heating, and roof and gutter. These cables are easy to install as they can be cut to any length in the field or during the design process, minimizing waste and increasing installation flexibility since the heating circuit is infinitely parallel. Hence, self-regulating cables are more energy-efficient cables than any other type of cables.

"Oil & gas vertical held the largest share of the electric heat tracing market in 2016"

Oil & gas held the largest share of the electric heat tracing market in 2016. In the oil & gas industry, heat tracing systems are used for various purposes, namely offshore and onshore drilling, downhole heating in midstream processing plants. The increase in projects of new pipelines and expansion of old pipelines provide opportunities to the players in the heat tracing system market. Moreover, many end-user industries are replacing conventional systems, such as steam tracing, with electric heat tracing systems as they more energy-efficient, which is one of the major driving factors for the market growth.

"Electric heat tracing market in North America expected to grow at the highest CAGR during the forecast period"

The electric heat tracing market in North America is expected to grow at the highest CAGR between 2017 and 2023. In North America, the US is expected to continue to be a major contributor to the electric heat tracing market in the near future. Most industries such as oil & gas, power & energy, chemicals in the US require heat tracing systems for freezing prevention and proper fluid temperature maintenance applications.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews have been conducted with people holding key positions across several regions. The breakup of the profiles of primary participants has been given below:

- By Company Type: Tier 1 – 33%, Tier 2 – 44%, and Tier 3 – 23%
- By Designation: C-Level Executives – 36%, Directors – 42%, and Others – 22%
- By Region: North America – 44%, Europe – 35%, APAC – 12%, and RoW – 9%

Major players operating in the electric heat tracing market are:

Pentair (UK), Thermon (US), BARECT (Germany), Chromalox (US), Emerson (US), BriskHeat (US), eltherm (Germany), Parker-Hannifin (US), Heat Trace Products (UK), Danfoss (Denmark), and Warmup (UK).

Research Coverage:

The report defines, describes, and forecasts the electric heat tracing market on the basis of type, application, vertical, and geography. It provides detailed information regarding major factors influencing the growth of the electric heat tracing market (drivers, restraints, opportunities, and industry-specific challenges). It also analyzes competitive developments such as product launches and developments, collaborations, agreements, contracts, partnerships, acquisitions, and expansions carried out by key players to grow in the market.

Reasons to Buy the Report:

- Illustrative segmentation, analysis, and forecast pertaining to the electric heat tracing market based on type, application, vertical, and geography have been conducted to provide an overall view of the market.
- Major drivers, restraints, opportunities, and challenges for the electric heat tracing market have been detailed in this report.
- The report includes a detailed competitive landscape of the key players in the market and their revenues.

Read the full report: <https://www.reportlinker.com/p05208347>

About Reportlinker

ReportLinker is an award-winning market research solution. Reportlinker finds and organizes the latest industry data so you get all the market research you need - instantly, in one place.

Contact Clare: clare@reportlinker.com

US: (339)-368-6001

Intl: +1 339-368-6001

SOURCE Reportlinker

Related Links

<http://www.reportlinker.com>