



Smart Air Conditioning Market 2019 by Manufacturers, Regions, Type and Application, Forecast to 2023

New Study On "2019-2023 Smart Air Conditioning Market Global Key Player, Demand, Growth, Opportunities and Analysis Forecast" Added to Wise Guy Reports Database

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Air conditioning is a process of removing heat and moisture from a space, by cooling the area. Smart Air conditioners are connected ACs. Smart AC can be operated remotely by internet facility using a mobile application or other means of communication. Smart AC can be turned on or off by a mobile application while the AC remain connected to the Wi-Fi system. Now, the smart speaker is also compatible with an air conditioner in order to provide more convenience and comfort.

The utilization of the air conditioning has increased in the developing countries due to the increase in the disposable income of individual and lifestyle changes. Increasing temperature on the earth due to global warming is also one of the major factors augmenting the need of smart AC globally. Rising adoption of smart homes in developed economies and the introduction of smart AC compatible devices such as smartphones and smart speakers is one of the factors augmenting the market growth. The companies also use connected AC as one of the unique selling point (USP) of their products in order to increase their sells.

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Smart ACs are utilized in different sectors such as domestic sectors, commercial sectors & industrial sectors. An increase in demand for smart ACs will be observed in all sector due to lesser energy consumption. However, there are certain factors that restrain the market such as rising energy consumption & increasing in electric price, change in regulatory actions, and higher price as compared to standard air conditioners. An air conditioner can increase up to 30-40% electricity bill at a domestic or commercial place. Change in regulatory policies such as the prohibition of some refrigerant is also affecting the market. Additionally, the price of smart AC is comparatively higher to standard AC, therefore, it will face a restraint in the price-sensitive market such as India and China in the initial phase.

Global smart air conditioning market is segmented on the basis of type, refrigerant type, and end-user. By type, the market has been segmented into spilt air conditioner, window air conditioner, chillers, packaged air conditioner, and central air conditioning system. Split AC is expected to show a significant growth in the near future due to rising adoption of smart AC in the residential area. By refrigerant type, the market is segmented into HCFC, HFC, HFO, and natural refrigerant. Government regulations on refrigerants are forcing the manufacturers to develop energy efficient and eco-friendly products. There have been many technological developments observed in the market due to phasing out of key refrigerants. Once the most preferred refrigerants CFCs will be completely replaced by other refrigerants in the next few

years. Similarly, HCFC is also phasing out and completely replaced by HFCs and other refrigerants in near future. Manufacturers are moving towards eco-friendlier alternatives such as HFOs and natural refrigerants. By end-user, the market has been segmented into residential, commercial, industrial and other such as healthcare facilities. It is expected that the residential sector will have a share in smart the AC market.

Geographically, the global smart air conditioning market is divided into North America, Europe, Asia-Pacific, and Rest of the World. Asia-Pacific represents the largest market and is considered to be the fastest developing market in the global market. The demand in air conditioning systems in Asia-Pacific is expected to be driven by Japan, China, and India. The market is expected to grow due to significant growth in disposable income, urbanization and high temperature of the region. Moreover, the technological advancement in air conditioning is expected to drive the demand for air conditioning systems during the forecast period. North America and Europe are also expected to have a significant market due to high disposable income and increasing adoption of smart homes in the region.

Some of the key players operating in the global smart air conditioning market are Blue Star Ltd., Daikin Industries Ltd., Haier Electronics Group Co., Ltd., Ingersoll-Rand PLC, Johnson Controls – Hitachi Air Conditioning, LG Electronics Inc., Mitsubishi Electric Corporation, Samsung Electronics Co., Ltd., United Technologies Corporation, and Voltas Ltd., among others. In order to sustain in the competitive market, these players adopt various strategies such as merger and acquisitions, expansions, joint ventures, and product development. As an instance, to increase their market share in India, Samsung Electronics launched Wind-Free Room AC and System AC in February 2018. The AC has Wind-Free Cooling technology which provides cooler indoor climate and optimal energy efficiency. The price of the AC in India is ranging from \$745 to \$1,100.

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Research methodology

The market study of smart air conditioning market is incorporated by extensive primary and secondary research conducted by the research team at OMR. Secondary research has been conducted to refine the available data to break down the market in various segments, derive total market size, market forecast, and growth rate. Different approaches have been worked on to derive the market value and market growth rate. Our team collects facts and data related to the market from different geography to provide a better regional outlook. In the report, a country-level analysis is provided by analyzing various regional players, regional tax laws and policies, consumer behavior and macroeconomic factors. Numbers extracted from Secondary research have been authenticated by conducting proper primary research. It includes tracking down key people from the industry and interviewing them to validate the data. This enables our analyst to derive the closest possible figures without any major deviations in the actual number. Our analysts try to contact as many executives, managers, key opinion leaders, and industry experts. Primary research brings the authenticity of our reports.

Secondary sources include

- Financial reports of companies involved in the market
- Annual shipments of the smart AC

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[Global Air Treatment Products Market Research Report 2017](#)

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