

# Condensing Unit Market Size Worth USD 43.75 Billion by 2028 – Reports and Data

*Growing demand for condensing units in developing nations is one of the significant factors influencing market growth*

NEW YORK, NY, UNITED STATES,  
December 1, 2021 /EINPresswire.com/  
-- The global [condensing unit market](#) is expected to reach USD 43.75 Billion by 2028, according to a new report by



Reports and Data. Condensing units are temperature-control devices that causes the exchange of energy in the form of heat by compressing a refrigerant, then pumping it through a system of coils and using the air surrounding the coils to heat and cool spaces.

Growing demand for condensing units in developing nations is one of the significant factors influencing market growth. Increasing demand for cooling is driven by population and economic growth in the hotter parts of the globe. Also, a rise in the level of disposable income of people, especially in the Asia Pacific region is driving the product demand. As per International Energy Agency, the major share of the estimated growth in energy use for space cooling by 2050 comes from the developing nations, with just three countries, namely, China, India, and Indonesia, contributing half of cooling energy demand growth across the globe.

Increasing demand for condensing units from commercial and industrial sectors is expected to boost market demand in the upcoming years. The cold storage and warehousing industries are some of the industries that have displayed high growth prospects for the market. With the increase in the level of global temperature, there has been an increased demand for refrigeration in commercial as well as residential driving the demand for the product in the upcoming years. Further, owing to its stability, shelf life, and flexibility, these kinds of condensing units are anticipated to observe increasing market share in the coming years.

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Key participants include Danfoss, Voltas, GEA Group, Emerson Electric Company, Baltimore Aircoil Company, Carrier Corporation, SCM Frigo, Heatcraft Worldwide refrigeration, Bitzer, and

Officine Mario Dorin, among others.

Further key findings from the report suggest

- By product type, the air-cooled condensing unit is contributing to the largest market share in 2018 and is likely to grow at a rate of 9.3% in the forecast period. These types are commonly deployed in residential and small office applications. Also, it has a lower initial cost and is easier to maintain along with lesser maintenance problems.
- By function, air conditioning held the largest market size in 2018 and is expected to grow at a rate of 9.2% in the forecast period. The multi-utility of these air conditioning units in various end-user industries, including industrial facilities, schools, and office buildings, among others is expected to drive the growth of the market.
- The commercial application of condensing units dominated the market in 2018 and is expected to grow at a rate of 9.0% in the period 2019-2026. Commercial buildings often demand more than one HVAC unit to provide adequate cooling to the entire building, thus propelling the demand for the total number of installed units and providing a vast potential replacement market.
- The Asia Pacific region is holding the largest market share in 2018 and is expected to grow at a rate of 9.3% in the forecast period. Rapid urbanization and industrialization are one of the significant factors contributing to the growth of the market in the region.

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Market Overview:

Rapid developments in the manufacturing sector and equipment, robust growth in the building and construction sector, high adoption for eco-friendly materials in constructions and increasing demand for smart buildings and smart homes are boosting market growth. Steady increase in the disposable income across the globe, improvements in the standard of living, increasing number of redevelopment plans and high demand for aesthetic look and posh homes are further fueling market growth. In addition, increasing R&D investments, and government schemes to support manufacturing and construction industry are fueling growth of the global Condensing Unit market.

For the purpose of this report, Reports and Data have segmented the global condensing unit market on the basis of product type, component, function, application, and region:

Product Type Outlook (Volume, Thousand Units; 2016-2026 and Revenue, USD Million; 2018-2028)

- Air-Cooled Condensing Unit
- Water-Cooled Condensing Unit

- Evaporative Condensing Unit

Component Outlook (Volume, Thousand Units; 2016-2026 and Revenue, USD Million; 2018-2028)

- Compressor
- Fan
- Condensing Coil

Function Outlook (Volume, Thousand Units; 2016-2026 and Revenue, USD Million; 2018-2028)

- Air-Conditioning
- Refrigeration
- Heat Pump

Application Outlook (Volume, Thousand Units; 2016-2026 and Revenue, USD Million; 2018-2028)

- Residential
- Commercial
- Industrial
- Others

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Detailed Regional Analysis Covers:

- North America (U.S., Canada, Mexico)
- Europe (U.K., Italy, Germany, France, Rest of Europe)
- Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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