

Global VRF system market expected to generate USD 43.08 bn by 2027, says Shingetsu Research

Global VRF system market valued size was over USD 16.36 bn in 2019, expected to generate USD 43.08 bn by 2027, growing at a CAGR of 11.83 % from 2020 - 2027

US, February 8, 2022 /EINPresswire.com/ -- Global [VRF system market](#) valued size was over USD 16.36 billion in 2019, and expected to generate USD 43.08 billion by 2027, growing at a CAGR of 11.83 % from 2020 - 2027. The primary factors are a good pace of growth in the construction industry and the easy installation of VRF systems. The rapid economic development and increased standard of living have led to the new wave of building construction in the country. These factors are expected to propel the demand for the VRF system over the coming years. Further, the upsurge in demand for VRF systems for its highly energy-efficient and applications in residential and commercial buildings in saving 40% energy compared with traditional air conditioning equipment is positively impacting the market growth. Expansion of housing markets, rising population, growing industrial base, and development of renewable and reliable energy sources are some other major drivers propelling the growth of the VRF systems market across the globe.

Additionally, the expanding development of commercial buildings and urban areas, including hospitals, residential complexes, offices, and educational institutes, will positively impact the VRF system market. Further, consumer awareness towards energy management systems is increasing along with the rising demand for sustainable heating & cooling technologies like VRF systems. Moreover, the surge in VRF systems for its variable-speed compressors and compatibility at partial-load conditions endure less wear and tear, and fewer breakdowns, resulting in reduced downtime, are propelling the demand of VRF systems.

Request Free Sample Report: <https://www.shingetsuresearch.com/sample-request/global-vrf-system-market/>

Components Overview in the Global VRF System Market:

Based on components, the global VRF system market classified Outdoor Units [Compressors, Invertors, and Others), Indoor Units [Electronic Expansion Valves, Synchronous Electronic Motors, and Others), and Control Systems and Accessories. The Outdoor Units segment lead the market by 2027, owing to the rise in revival in the construction activities and enhanced focus on

the implementation of energy-efficient technologies and products. Additionally, the rising adoption of wireless control systems for monitoring indoor units around the globe will foster the growth of the VRF system's outdoor unit.

System type Overview in the Global VRF System market:

Based on system type, the global VRF system market bifurcates into the Heat Pump and Heat Recovery System. The Heat Pump segment witnessed the largest market share in 2019 and will dominate by 2027. It is owing to heat pump are mostly used in residential application as the surge in disposable income, increasing awareness regarding energy efficiency, and rising energy costs. VRF systems provide a solution for all these issues by using various control systems, thermostats, and sensors.

Capacity Overview in the Global VRF System Market:

Based on capacity, the global VRF system market classified into Up to 10 Tons, 11 to 18 Tons, 19 to 26 Tons, and Above 26 Tons. The above 26 Tons segment projected to lead the market by 2027. It is due to Above 26 Tons are highly demand in shopping malls, office buildings, hotels, hospitals, etc.

Application Overview in the Global VRF System Market:

By the application, the global VRF system market segregated into Commercial, Residential, and Others. The Residential segment captured the highest CAGR in 2019 and likely to dominate the VRF system market by 2027. It is due to rising infrastructure and construction activities along with the focus on the adoption of energy efficient VRF systems, growing consumer awareness towards energy management systems, and household disposable income is rising, the buying power of customer also increases.

See Full Report at : <https://www.shingetsuresearch.com/vrf-system-market/>

Regional Overview in the Global VRF System Market:

By geography, the Global VRF System Market segmented into North America, Europe, Asia Pacific, South America, and Middle East & Africa. The Asia Pacific held a higher market share in 2019 and will continue its dominance by 2027. It is attributable to rapid economic development and increased standard of living; expansion of construction projects led to span residential, commercial, and infrastructure projects, along with the presence of VRF system manufacturers in countries such as South Korea and Japan.

Global VRF System Market: Competitive Landscape:

Companies such as Daikin, Toshiba, Mitsubishi Electric, Midea Group, Johnson Controls, LG

Electronics, Fujitsu, United Technologies, Ingersoll Rand, Lennox, Panasonic, Samsung Electronics, Nortek, Gree, Emerson, Electrolux, and Whirlpool are the key players in the Global VRF System Market.

Related Report:

<https://www.shingetsuresearch.com/hvac-aftermarket-market/>

Shashank kumar
Shingetsu research and consulting private limited
+1 (281)603-8808
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/562637434>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.