

Examine Portable Air Conditioner Market Expected to Reach \$ 945.4 billion by 2027-Allied Market Research

PORTLAND, ORGEON, UNITED STATES, March 16, 2022 /EINPresswire.com/ --According to a new report published by Allied Market Research, titled, "<u>Portable</u> <u>Air Conditioner Market</u> by Type, End User and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021–2027," The global portable air conditioner Market size is expected to reach \$ 945.4 million by 2027 at a CAGR of 4.5% from 2021 to 2027.



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Surge in electrification and rapid expansion of the retail sector in the rural market has been further boosting the global portable air conditioner market growth. For instance, according to Consumer Electronics and Appliances Manufacturers Association, rural markets are expected to grow at a compound annual growth rate (CAGR) of 25%, which is majorly attributed to the increase in electrification of rural areas.

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During lockdown period, due COVID-19 pandemic, people choose to replace their old appliances with smart household appliances. Moreover, rise in expenditure on home improvement and high preference of the people for portable and small home appliances to increase the living space, are collectively favoring to increase the portable air conditioner market demand during the forecast period.

Global warming and emission of the greenhouse gasses are considered to be the major challenges for the growth of the air conditioner market during the forecast period. Greenhouse

gas is responsible for depletion of the ozone layer and this gas is significantly emitted though portable air conditioners.

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According to portable air conditioner market analysis, the portable air conditioner market segmented into type, end user, distribution channel, and region. On the basis of type, the portable air conditioner market report is categorized into small room, medium room and large room. By end user, it is segregated into residential and commercial. According to distribution channel, it is divided into supermarket & hypermarket, specialty store, department store, ecommerce and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Russia, Spain, Italy, France, Germany, UK, and Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Indonesia, Thailand, Australia, and Rest of Asia-Pacific), and LAMEA (Latin America, Middle East, Africa)

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According to the portable air conditioner market trends, on the basis of distribution channel, the E-commerce segment was valued at \$118.3 million in 2019, and is expected to reach \$210.0 billion by 2027, registering a CAGR of 6.3% from 2021 to 2027. Easy accessibility offered by online platforms boost their adoption in the product market, thus becoming a popular medium for the purchase of portable air conditioner. Easy availability of information and demo about the appliances features, time-saving feature, and the facility of home delivery contribute toward the growth of the global product market through the e-commerce segment. Furthermore, on e-commerce platforms, people can have enormous brand options for the portable air conditioner, which helps consumers to compare products and buy them.

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The players operating in the portable air conditioner industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Lloyd Electric & Engineering Limited, LG Electronics Inc., Midea Group, AB Electrolux, United CoolAir Corporation, Blue Star Limited, Haier Inc., Daikin Industries Ltd., Olimpia Splendid Spa and Whirlpool Corp.

Key findings of the study

In 2019, the portable air conditioner market was valued at \$613.6 million, and is estimated to reach \$945.4 million by 2027, growing at a CAGR of 4.5% during the forecast period.

In 2019, depending on end user, the residential segment was valued at \$543.4 billion, accounting for 88.56% of the global portable air conditioner market share.

In 2019, the China was the most prominent market in Asia-Pacific, and is projected to reach \$134.3 billion by 2027, growing at a CAGR of 5.3% during the forecast period.

By product, the large room portable air conditioner segment is estimated to witness the fastest growth,

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