

Commercial HVAC Market Set To Record Exponential Growth By 2027

Rapid industrialization as well as urbanization and surge in demand of HVAC system globally are expected to fuel the growth of the commercial HVAC market.

PORTLAND, OREGON, UNITED STATES, April 4, 2022 /EINPresswire.com/ -- Increase in industrialization along with rise in commercial construction activities in developing countries significantly contributes toward the growth of the global [commercial HVAC market](#).

In addition, rise in average construction spending and use of energy-efficient cooling systems in developed countries are expected to fuel the growth of the market. Moreover, for rise in need for better working and living spaces, the HVAC systems are gaining high momentum across the world. Furthermore, the need to replace old & traditional systems with modern HVAC systems to control adverse impact of greenhouse is anticipated to provide lucrative growth opportunities to the players operating in the market. Although the market is expected to witness steady growth due to the above benefits, high installation and maintenance costs, high energy consumption, and other operational challenges hinder the market for commercial HVAC systems.

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Key drivers of global commercial HVAC market

Rapid industrialization as well as urbanization and surge in demand of HVAC system globally are expected to fuel the growth of the commercial HVAC market. This results in construction of more complexes, office premises, and other commercial buildings, which further augments the demand for HVAC systems, thereby accelerating the growth of the global market. Moreover, the major factors driving the growth of the global commercial HVAC market include increase in number of data centers, rise in demand for HVAC systems to reduce energy consumption, and benefits & exemptions to manufacturers and users in government tax and rebate program.



Furthermore, rise in customer inclination toward comfort has increased the demand for commercial HVAC systems.

Top companies covered in the commercial HVAC market report are United Technologies Corporation (U.S.), Mitsubishi Corporation (Japan), Samsung Electronics Co., Ltd. (South Korea), Daikin Industries Ltd (Japan), Haier Electronics Group Co. Ltd (China), Ingersoll Rand (Ireland), Johnson Controls (U.S.), Farina Corporation (U.S.), Edison Heating and Cooling (U.S.), and Lennox International Inc. (U.S.)

COVID-19 scenario analysis

Owing to the outbreak of the COVID-19 pandemic, the global commercial HVAC market is expected to witness a slowdown during the next couple of years. Governments of various countries have implemented lockdown, which has led to shutdown of factories in scores of cities and provinces across the world, thus leading to predictions of sharp slowdown in the output from commercial to industrial sector. The global construction industry, once thriving with increased investments, has been severely affected by the suspension of the construction activities due to the ongoing pandemic. In addition, dearth of labors coupled with potential supply chain bottlenecks of materials and equipment is expected to cause project delays in the ongoing funded projects, which may lead to reduced spending in the upcoming projects.

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Key segments covered

By Heating

Heat pumps

Furnaces

Space heaters

Boilers

By Cooling

Room unitary air conditioners

Chillers

VRF systems

Coolers

Others

By Ventilation

Air filters

Air purifiers

Centrifugal fans

Roof vent
Ventilation fan
Air handling unit

By Implementation
New installation
Retrofit

By Application
Large and small offices
Hospitals
Shopping malls
Restaurants
Others

By Region
North America (U.S., Mexico, and Canada)
Europe (Germany, UK, France, and the Rest of Europe)
Asia-Pacific (China, Japan, India, and the Rest of Asia-Pacific)
LAMEA (Brazil, South Africa, Saudi Arabia and the Rest of LAMEA)

Key benefits of the report

This study presents the analytical depiction of the global commercial HVAC industry along with the current trends and future estimations to determine the imminent investment pockets. The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global commercial HVAC market share.

The current market is quantitatively analyzed from 2022 to 2029 to highlight the global commercial HVAC market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed market analysis depending on competitive intensity and how the competition will take shape in coming years.

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