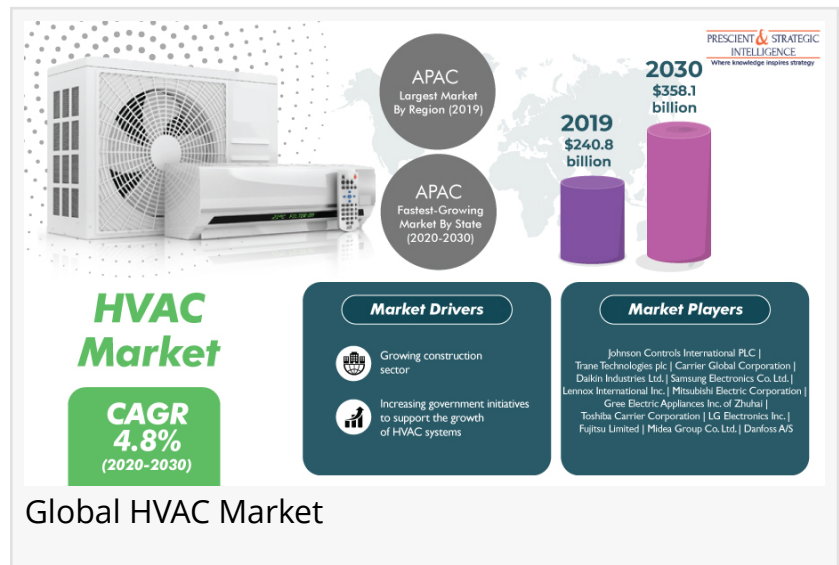


# HVAC Systems are Witnessing Significant Demand Globally, finds P&S Intelligence

*The APAC region dominates the HVAC market, in terms of both volume and value, and it is also expected to be the fastest-growing region during 2020-2030*

NEW YORK, UNITED STATES, April 21, 2022 /EINPresswire.com/ -- Factors such as the surging government support toward the installation of heating, ventilation, and air conditioning appliances, soaring global surface temperature, and progressing construction sector are expected to drive the HVAC market at a CAGR of 4.8% during 2020–2030. [According to](#) P&S Intelligence, the market will reach \$358.1 billion by 2030. In recent years, the growing preference for smart HVAC systems has become a key market trend.



The booming construction sector, on account of the rising tourist activities and upcoming events, such as FIFA World Cup 2022 in Qatar, will create an enormous demand for HVAC systems in the forecast years. Additionally, the increasing number of government initiatives encouraging the replacement of conventional HVAC systems with energy-efficient variants is also a prominent contributor to the market growth. For example, the 'Eco-Niwas Samhita 2018' initiative of the Ministry of Power, Government of India, has limited heat loss and gain from HVAC systems deployed in mixed-land-use buildings and residential buildings having an area of ≥500 square meters.

The offering segment of the HVAC market is bifurcated into equipment and services. Under this segment, the services category generated higher revenue during the historical period (2014–2019), and it is also expected to demonstrate faster growth throughout the forecast period. This can be attributed to the surging need for regular cleaning of dirty filters and coils of HVAC appliances, which have become breeding grounds for bacteria and mold, thereby, causing numerous diseases. The services category is further classified into consulting, maintenance and repair, installation, and upgradation/replacement.

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Categories under the end user segment of the HVAC market include residential, commercial, and industrial. In the forecast years, the commercial category will account for the largest market share, due to the surging number of hospitals and offices, expanding hospitality industry, surging tourist activities, and upcoming sports events, such as FIFA World Cup 2022 in Qatar. This category is further categorized into healthcare, hospitality, office and buildings, government, supermarkets/hypermarkets, transportation, and others, such as educational institutions, stadiums, banks, data centers, convenience stores, and departmental stores.

In recent years, players of the HVAC market players have made hefty investments in research and development (R&D) activities to develop advanced products and engaged in facility expansions to gain a competitive edge. For instance, in December 2019, Johnson Control International PLC added 22,000 square feet of space to its air handling unit in the manufacturing facility in Hattiesburg, Mississippi, the U.S. Moreover, Hero-Tech Refrigeration Equipment Co. Ltd., Daikin Industries Ltd., Smardt Chiller Group Inc., Petra Engineering Industries Co., and Frigel Firenze SpA are other major players engaging in product launches and facility expansions.

Browse detailed report on [Global HVAC Market Trends, Business Strategies and Analysis Through 2030](#)

Geographically, the [Asia-Pacific HVAC market](#) generated the highest revenue during the historical period, and it is also expected to register the fastest growth in the forecast years. This can be owed to the increasing construction activities, mounting disposable income of people in China and India, and soaring urban population in regional countries, such as Thailand and Indonesia. Additionally, the rapid economic growth is also projected to supplement the market growth in the region.

Thus, the growing construction sector and the rising number of government initiatives promoting HVAC installation will fuel the market growth.

## HVAC Market Size Breakdown by Segment

### By Offering

- Equipment
  - o Heating
  - o Furnaces
  - o Heat pumps
  - o Boilers
  - o Unitary heaters
  - o Ventilation

- o Humidifiers/dehumidifiers
- o Air cleaners
- o Ventilation fans
- o Air handling units and fan coil units
- o Air Conditioning
- o Variable refrigerant flow
- o Ducted split/package unit
- o Split units
- o Chillers
- o Room ACs
- Services
- o Installation
- o Upgradation/Replacement
- o Maintenance & Repair
- o Consulting

By End user

- Commercial
- o Office and buildings
- o Supermarkets/hypermarkets
- o Government
- o Healthcare
- o Hospitality
- o Transportation
- Industrial
- o Oil and gas
- o Food and beverage
- o Automotive
- o Energy and utilities
- Residential

By Region

- North America
- o U.S.
- o Canada
- Europe
- o U.K.
- o Germany
- o Italy
- o Spain
- o Russia
- o Turkey
- o France
- Asia-Pacific
- o Japan

- o South Korea
- o China
- o India
- LATAM
- o Brazil
- o Mexico
- o Argentina
- MEA
- o Saudi Arabia
- o U.A.E
- o Kuwait
- o Qatar
- o Nigeria
- o South Africa
- o Egypt
- o Oman and Bahrain
- o Israel

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