

HVAC Packaged Units Market to Witness Increased Revenue Growth Owing to Rapid Increase in Demand

Sales of HVAC Packaged Units Market to Increase from Top End-use Industries During the Forecast Period 2020 - 2030

NEW YORK, UNITED STATES, April 29, 2022 /EINPresswire.com/ -- Market Report Summary

- Market – HVAC Packaged Units Market
- Market Value – US\$ 75.7 Bn By 2030
- Market CAGR Value – 6% From 2020-2030
- Market Forecast Year – 2020 to 2030

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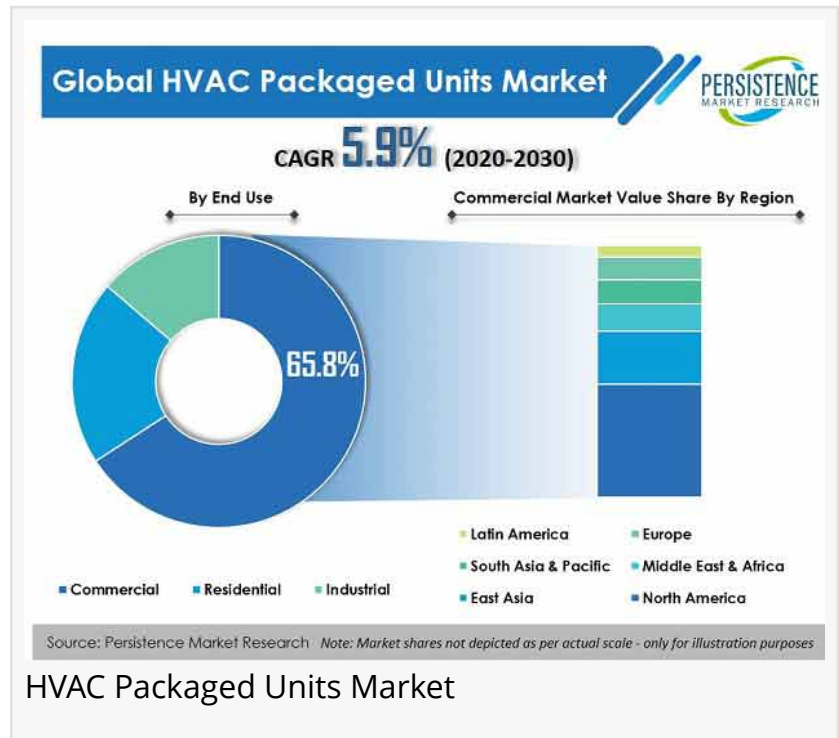
Rapidly growing demand from commercial and residential construction projects and prominence of automation in HVAC systems are some of the vital driving factors for the HVAC packaged units market. Substantial increase in implementation of packaged units, owing to minimal space requirement and efficient operations, is expected to ascend demand for HVAC packaged units over the coming years. The global HVAC packaged units market is estimated to expand at a CAGR of around 6% by value over the forecast period of 2020-2030.

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Key Takeaways from HVAC Packaged Units Market Study

- In recent years, the residential and commercial construction industry has witnessed



substantial growth, and this growth is expected to persist over the coming years. In addition, space constraints are expected to boost sales of HVAC packaged units

- Consumers are becoming more informed, tech-savvy, and environmentally-aware. There is a growing need of consumers wanting to monitor HVAC systems in real time, and be able to control these systems remotely. This change in behavior will result in increases demand for high-end HVAC packaged units with increased connectivity.
- Implementation of smart and environmentally-beneficial HVAC packaged units is giving satisfactory benefits to customers as well as manufacturers. Use of smart technologies in HVAC systems is an emerging trend in the HVAC packaged units market.
- North America and East Asia collectively account for nearly one-third share in the global HVAC packaged units market. This can be attributed to the prevalence of a large number of manufacturers coupled with the booming construction industry in these regions.
- The commercial segment is expected to witness maximum growth during the forecast period, on the back of increased implementation of HVAC packaged units over split HVAC systems in the commercial sector due to space constraints.
- The COVID-19 pandemic is negatively affecting the progress of the HVAC packaged units market, due to lockdowns, trade restrictions, and supply chain disruptions.

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HVAC Packaged Units Market Landscape

The global HVAC packaged units market is highly competitive in nature, with significant consolidation at regional and domestic levels. Leading manufacturers account for more than half of the market share. Some of the leading players included in the report on the HVAC packaged units market are Daikin Corporation, Johnson controls, Midea Group, Carrier Corporation, Panasonic Corporation, Trane Technologies, GREE ELECTRIC APPLIANCES, Mitsubishi Electric, etc. Manufacturers are determined to improve their market share in the HVAC packaged units market by means of strategic expansion of distribution networks and dealerships.

HVAC Packaged Units Market: Conclusion

Demand for HVAC packaged units has grown over the years, owing to their characteristics such less space requirement, cost-effective operations, and high efficiency. The market is occupied by a number of manufacturers. Additionally, with the prominence of automation, manufacturers are focusing on the remote monitoring and controlling of HVAC packaged units. Regions such as North America and East Asia hold major portions of the global HVAC packaged units market share.

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