

HVAC Pump Market, SWOT Analysis, Dynamics, Key Indicators and Forecast 2031

HVAC Pump Market Global Opportunity Analysis and Industry Forecast, 2021-2031

PORTLAND, OR, UNITES STATES, July 14, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[HVAC Pump Market](#)" The HVAC pump market size was valued at \$31.6 billion in 2021, and is estimated to reach \$55.5 billion by 2031, growing at a CAGR of 5.7% from 2022 to 2031.

Heating, ventilation, and air conditioning (HVAC) system operates on the basis of fluid movement through piping systems to maintain a certain temperature in buildings while using the least amount of energy possible. One component of this system is the HVAC pump, which distributes fluids throughout the building or structure as needed. The most popular form of HVAC pump used is a centrifugal pump, which employs an impeller blade arrangement to create a pressure difference between two sides so that it may pump liquid at a high-speed rate by producing circular motions with blades linked to its spinning axle.

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The HVAC pump market growth is driven by factors such as rapid industrialization; need for pumps in HVAC systems; increased use of cooling & heating devices; and surge in need for smart HVAC systems in industrial, commercial, and residential applications. Furthermore, the smart system increases the acceptance of Internet of Things (IoT) and artificial intelligence (AI) to monitor pump functioning behaviors, resulting in business growth. For instance, Nlyte Software, a leader in data center infrastructure management (DCIM) software, was bought by Carrier Global.

The development will expand the HVAC pump industry options. Furthermore, increased awareness of the health benefits is driving the demand for [HVAC pump market trends](#) in a variety of applications.

Asia-Pacific dominated the global HVAC pump market, accounting for around 47.1% of HVAC pump market share of the global market. This is attributed to high demand for booster pumps and centrifugal pumps across many countries. Moreover, increase in R&D investments in developing countries and rise in government investments in automation, AI, and IoT solutions which are implemented on a large scale to bring energy efficiency, reduce costs, and create a

comfortable occupant experience in commercial buildings.

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Furthermore, smart HVAC systems make less noise than other systems, resulting in increased demand for these systems in the coming years. This is expected to boost the demand for HVAC pump in coming years.

The centrifugal pump segment registered highest revenue in 2021, owing to wide usage application in healthcare, construction, and logistics, Furthermore, market key players have implemented various strategic moves such as product launch, collaboration, and partnership to strengthen their market position. For instance, in June 2019, Engie was awarded a contract by the Canadian Government to modernize, manage, and operate a district heating system. A 35-year contract has been awarded to Innovate Energy, which includes Engie, PCL Construction, and Black & McDonald to operate a district energy system in Canada's Capital region that offer heating and cooling to 80 buildings.

However, during the pandemic, various manufacturers in the HVAC pump market had to stop their business in countries such as China, the U.S., and India. This break directly impacted sales of HVAC pump companies. In addition, lack of manpower and raw materials constricted supply of equipment of HVAC pumps, which has negatively influenced the growth of the market. However, reopening of production facilities and introduction of vaccines for coronavirus disease are anticipated to lead to re-opening of HVAC pump companies.

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David Correa
Allied Analytics LLP
800-792-5285

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