

Portable Air Conditioner Market to Garner \$945.4 Mn, Globally, by 2027 at 4.5% CAGR

PORTLAND, OREGON, UNITED STATES, July 16, 2022 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Portable Air Conditioner Market](#) by Type (Small Room, Medium Room and Large Room), End User (Residential and Commercial), and Distribution Channel (Supermarket & Hypermarket, Specialty Store, Department Store, E-commerce and Others): Global Opportunity Analysis and Industry Forecast 2021–2027". As per the report, the global portable air conditioner industry was pegged at \$613.6 million in 2019, and is estimated to reach \$945.4 million by 2027, registering a CAGR of 4.5% from 2021 to 2027.

Drivers, restraints, and opportunities

Increase in industrial applications, rise in urbanization and popularity of smart and Wi-Fi-enabled portable air conditioners, and advent of HCFC alternatives drive the growth of the global portable air conditioner market. However, rise in energy consumption and electricity prices and lack of proper electrification hinder the market growth. However, changing lifestyle, growth of the retail sector, and rise in spending on home improvement and interior designing are expected to open lucrative opportunities for the market players.

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Covid-19 scenario:

The Covid-19 pandemic positively affected the demand for portable air conditioners as people were more involved in home designing and décor.

Moreover, consumers chose to replace their old home appliances with novel, advanced air conditioners. This boosted the demand for portable air conditioners.

However, the prolonged lockdown and ban on international trade disrupted the supply chain. The medium room segment held lion's share

By type, the medium room segment held the largest share in 2019, accounting for more than half of the global portable air conditioner market, due to rise in awareness toward energy-efficient products and increase in spending on home improvement to increase living space in the home. However, the large room segment is projected to register the highest CAGR of 5.9% during the forecast period, owing to increase in use of the large room portable AC in commercial complexes and manufacturing units to control temperature and humidity.

The e-commerce segment to manifest the highest CAGR through 2027

By distribution channel, the e-commerce segment is estimated to register the highest CAGR of 6.3% during the forecast period, due to easy accessibility offered by e-commerce platforms. However, the specialty store segment dominated the market in 2019, contributing to nearly one-third of the global portable air conditioner market. This is attributed to benefits associated with the specialty store such as consumers can get more brand options for a particular product segment and guidance from the expert and knowledgeable staff.

North America dominated the market

By region, the market across North America held the lion's share in 2019, accounting for around one-third of the total revenue of the market. This is due to decline in energy consumption rate, quick adoption of emerging advanced technologies, and rise in concern about the environment. However, the global portable air conditioner market across Asia-Pacific is projected to portray the highest CAGR of 6.4% during the forecast period, owing to constantly expanding infrastructure and real estate sector, growth in urbanization, and high standard of living in the region.

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Major market players

LG Electronics Inc.
Lloyd Electric & Engineering Limited
AB Electrolux
Midea Group
Blue Star Limited
United CoolAir Corporation
Daikin Industries Ltd.
Haier Inc.
Whirlpool Corp.
Olimpia Splendid Spa

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