

Air Conditioner Market 2022-2028: Increasing Demand For Energy Efficient & Purchasing Power And Surging Living Standard

The Global Air Conditioner Market size was USD 123.19 billion in 2020 and is expected to register a revenue CAGR of 5.5% during the forecast period.

NEW YORK CITY, NEW YORK, USA, July 19, 2022 /EINPresswire.com/ -- The Global [Air Conditioner Market](#) size is expected to reach USD 187.62 billion in 2028 and register a revenue CAGR of

5.5% over the forecast period, according to a latest report by Reports and Data. Market revenue growth is primarily driven by rising temperature in countries across the globe. In addition, steady economic growth of developing countries is resulting in rising sales of various appliances, including air conditioners. Consumers are purchasing air conditioners as utility products rather than just luxury products. The highest concentration of air conditioning units are in the U.S., China, Japan, South Korea, and India respectively. The International Energy Agency (IEA) predict a 244% increase in number of air conditioner units in the world from 2016 to 2050. Moreover, onslaught of sweltering summers and extension of work from home trend because of ongoing COVID-19 pandemic are expected to have a positive impact on the air conditioner market. Consumers are making home more comfortable, owing to increased time spent indoors. These factors are projected to boost revenue growth of market during the forecast period.

Furthermore, increasing disposable income of consumers, improvements in housing standards, and rising living standards are expected to drive demand for multi-split air conditioners during the forecast period. Multi-split air conditioners are quick and easy to set up or install, as well as extremely energy-efficient.

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Top 10 Profiled in the Global Air Conditioner Market Report:

- Daikin Industries, Ltd.,



Reports And Data

- Gree Electric Appliances Inc.,
- Emerson Electric Co.,
- Midea Group,
- Hitachi-Johnson Controls Air Conditioning, Inc.,
- Carrier Global Corporation
- Others

Market Segmentation:

By Product Type Outlook

- Split & Multi Split
- Window
- Variable Refrigerant Flow (VRF)
- Packaged Air Conditioner (PAC)
- Others (Portables & Chillers)

By Distribution Channel Outlook

- Online
- Exclusive Stores
- Multi-brand Stores
- Other Channels

By End-use Outlook

- Residential
- Commercial

Some Key Highlights From the Report

- In January 2021, Panasonic India, which is a leading diversified technology company, announced the launch of a new range of air conditioners that are equipped with nanoeX technology in order to inhibit adhered novel coronavirus. This technology releases hydroxyl radicals which are capable of inhibiting bacteria viruses, including 99.99% of the adhered novel coronavirus (SARS-coV-2). This technology also removes 99% PM2.5 particles which ensures a better indoor air quality. The new range of five-star inverter, NanoeX air conditioners, will be available in 1 ton and 1.5 ton models across online portals, major retail outlets, and Panasonic brand stores.
- Split and multi split segment is expected to account for largest revenue share in the global air conditioner market over the forecast period. Rising temperature & humidity levels across the world, increasing income levels of consumers in developing countries, and extension of work from home policy are some significant factors boosting sales of split and multi split air conditioners.
- Online segment is expected to register robust revenue growth over the forecast period. Availability of favourable discounts on e-commerce portals is projected to drive revenue growth of the segment. Besides, rising usage of smartphones is boosting growth of e-commerce portals in developing countries and further driving sales of air conditioners.

- Residential segment is expected to account for a steady revenue share in the global air conditioner market, owing to rising global temperatures, as well as growth of the affluent middle class.
- Air conditioner market in Asia Pacific is expected to account for largest revenue share over the forecast period. Some manufacturers such as Daikin Industries, Ltd., Gree Electric Appliances Inc., Midea Group, Hitachi-Johnson Controls Air Conditioning, Inc., LG Electronics Inc., Panasonic Corporation, Toshiba Corporation, and Haier Group Corporation, are offering innovative products in order to increase market share, which, in turn, is expected to boost market growth in the region.

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Key Takeaways of the Global Air Conditioner Market Report:

- A comprehensive overview of the global Air Conditioner industry.
- Accurate market projections in terms of market size, share, and volume.
- Thorough study of the global market dynamics, such as major market revenue growth drivers, opportunities, threats, challenges, restraints, and future growth avenues.
- Deep-dive analysis of the upcoming market trends.
- Qualitative and quantitative analyses of the global Air Conditioner market.
- Elaborate study of the leading regional markets in the global Air Conditioner market.
- Complete overview of the market's competitive landscape.
- Brief look at the company profiles and portfolios.

Key Regional Markets Covered in the Report:

- North America
 - o U.S.
 - o Canada
 - o Mexico
- Europe
 - o Russia
 - o U.K.
 - o Germany
 - o France
 - o BENELUX
 - o Rest of Europe
- Asia Pacific
 - o China
 - o Japan
 - o India
 - o South Korea
 - o Rest of Asia Pacific

- Latin America
 - o Brazil
 - o Rest of Latin America
- Middle East & Africa
 - o Saudi Arabia
 - o U.A.E.
 - o Israel
 - o Rest of Middle East & Africa

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