

# Smart Cooling Systems Market Is \$137,548 Million In 2022 | Registering A CAGR Of 52.4% During The Forecast Period

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PORTLAND, OR, UNITED STATES,  
November 10, 2022 /

EINPresswire.com/ -- [Smart Cooling Systems Market](#) Report, published by Allied Market Research, forecasts that the global market is expected to garner \$137,548 million by 2022, registering a



Smart Cooling Systems Industry Size

CAGR of 52.4% during the period.

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The smart cooling system comprises smart air-conditioners and smart refrigerators. These cooling systems are autonomous and can be easily monitored, controlled, and optimized from remote location via any connected devices such as tablets and smartphones. These systems find applications in residential, commercial, and industrial sector.

Changing lifestyle and consumer shift towards smart or connected products have encouraged prominent players to bring innovation in the wireless communication and connectivity technology. In addition, the demand for smart cooling systems is gaining traction especially from residential and commercial sectors owing to increase in need for effective and efficient cooling systems in smart cities and data centers, respectively. This trend is projected to continue in the future and drive the market growth.

By type, the smart split AC segment dominated the market in 2014 with around 74% market revenue share. Furthermore, the segment is projected to continue its dominance throughout the forecast period, owing to the increase in the application of smart split ACs in data centers and smart buildings.

Based on geography, the smart cooling systems market is segmented into four major regions, namely North America, Europe, Asia-Pacific, and LAMEA. Europe was the highest revenue contributor in 2014, accounting for around 35% share of the overall smart cooling systems market size. The Asia-Pacific market is projected to grow at the highest CAGR of 59.1% during the forecast period owing to increased penetration of smart air-conditioners and smart refrigerators in residential as well as commercial sectors.

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The report features a competitive scenario of the [smart cooling systems industry](#) and provides comprehensive analysis of key growth strategies adopted by major players. Some of the key players operating in the smart cooling systems market include Mitsubishi Electric Corporation, LG Electronics Ltd., Samsung Electronics Co. Ltd., Videocon Industries Ltd., Daikin Industries Ltd., Voltas Ltd., Fujitsu General Ltd., Blue Star Ltd., Friedrich Air Conditioning Co., Ltd., and Electrolux AB.

#### Key Findings of Smart Cooling Systems Market :

The smart split AC segment dominated the smart cooling systems industry in 2014, and is expected to grow at the highest CAGR.

Among system types, the smart chiller segment is projected to create significant growth opportunities for prominent players operating in the global market.

Europe dominated the global market in 2014, however by 2022, Asia-Pacific is projected to surpass Europe in terms of adoption of smart cooling systems.

U.S. was leading in terms of spending on smart cooling systems in 2014, followed by Germany. In addition, India, China, and other emerging markets are projected to provide significant opportunities for major players operating in the market.

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