

HVAC Controls Market Size to Reach USD 38.13 Billion by 2030; Industry Compound Annual Growth Rate of 9.5 %

Extreme climatic conditions is a major factor driving HVAC controls market revenue growth

VANCOUVER, BC, CANADA, January 24, 2023 /EINPresswire.com/ -- The global [Heating, Ventilation, and Air Conditioning \(HVAC\) controls market](#) size was USD 16.74 Billion in 2021 and is expected to register a revenue CAGR of 9.5% during the forecast period, according to latest analysis by Emergen Research. Industrial transformation and incorporation of Internet of Things

(IoT)-enabled devices in HVAC systems have significantly increased application of HVAC system in industrial and commercial facilities, which is a major factor driving market revenue growth. Primary benefit of incorporating IoT components, such as sensors and others into HVAC systems is that, operators can easily operate them from remote locations. In addition, it aids in providing

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Market Size – USD 16.74 Billion in 2021, Market Growth – at a CAGR of 9.5%, Market Trends – Significant investments in providing cost-effective maintenance services”

Emergen Research



customer-centric services, which thereby increases profitability and customer retention. Another major advantage of incorporating IoT-enabled devices in HVAC system is minimum energy consumption. IoT-enabled devices also aid in providing real-time data when connected to a computer system, which enables industrial professionals and engineers to perform critical maintenance during equipment downtime. IoT devices also provide benefits for HVAC industry professionals. For instance, HVAC systems are incorporated with motion sensors and this aid in detection of devices in complex

industrial facilities. Moreover, when no movement is detected by sensor, computers or devices connected can suggest manually turning down or up the system for better cooling, heating, and reduce energy consumption.

The latest research report is dubbed as the first document encompassing the latest information about the HVAC Controls market that has been gravely affected by the COVID-19 pandemic. The global health crisis poses significant threats to the future growth of the HVAC Controls industry. The report assesses the profound changes in this business setting caused by the outbreak and considers the prominent market aspects that have been severely disrupted by the pandemic. The report thus expounds on the rapidly changing market scenario in this COVID-19 era, which aims to help businesses involved in this sector overcome the pandemic's gripping effects and formulate new growth strategies to boost the COVID-19 preparedness.

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Key Market Competitors Profiled in the Report:

Honeywell International Inc., Johnson Controls, Schneider Electric, Siemens, Emerson Electric Co., Delta Controls, Trane Technologies plc, Lennox International Inc., Daikin Industries, Ltd., Ecobee, Robert Bosch GmbH, and Jackson Systems & Supply

Some Key Highlights From the Report

The sensors segment accounted for a significant revenue share in 2021. Increasing demand for temperature and humidity sensors due to fluctuating weather conditions is a major factor driving revenue growth of this segment. In addition, increasing consumer awareness regarding specifications of various types of available sensors is contributing to segment's revenue growth. Market companies, such as Epulse and others, are significantly investing in manufacturing cost-effective and highly accurate HVAC control components. For instance, a smart thermostat is increasingly used in HVAC systems to keep tenants comfortable. Moreover, they also support features such as voice control, in-depth programmability, air quality control, and others.

The temperature control system segment accounted for a significant revenue share in 2021. Wide availability of cost-effective temperature control systems is a major factor driving revenue growth of this segment. A temperature control system is most widely used HVAC control system mainly due to their ability to adjust room temperature as per preference of users. In addition, market companies are significantly investing in research & development activities and manufacturing temperature control system components that significantly aid in lower operating costs and provide constant comfort. This is achieved by sensing or detecting temperature of an enclosed area and thereby heating and cooling accordingly. Increasing construction activities, rising global temperature, and increasing government support are among other factors that contribute to revenue growth of this segment.

The commercial segment accounted for a significant revenue share in 2021. Significant investments in renovation of buildings and incorporation of building automation systems are

major factors driving revenue growth of this segment. HVAC operation accounts for nearly half of a commercial facility's energy consumption on average. Building owners can save a lot of money and energy by installing right HVAC control system. More importantly, as it provides temperature control, fresh air circulation, and filtration, HVAC control is responsible for comfort and health of a building's occupants. Various equipment features offered by market companies have also played a key role in driving revenue growth of this segment. For instance, Computrols offers additional features, such as a lifetime warranty, integrations to open and proprietary systems, and others, with their HVAC control products available in the market.

The Asia Pacific market accounted for a significant revenue share in 2021. Increasing population in countries, such as India, China, and others, is a major factor driving market revenue growth in this region. In addition, increasing consumer awareness regarding environmental conditions is contributing to market revenue growth. Governments in various countries in this region are also supporting initiatives, such as construction of green buildings, which are designed and constructed utilizing sustainable materials. This creates a positive impact and reduces impact on climate and natural environment. Also, there are various features of a green building such as efficient use of natural resources, reduced energy consumption, good indoor air quality, and others. Increasing smart city projects and government subsidiaries for HVAC manufacturers in this region is another major factor driving market revenue growth. For instance, in China, all new buildings constructed are undergoing certifications for green buildings. This will witness a significant rise in adoption of energy-efficient HVAC systems, thereby driving market revenue growth.

For More Details On this Report Click Here @ <https://www.emergenresearch.com/industry-report/hvac-controls-market>

This market is segmented based on Types, Applications, and Regions. The growth of each segment provides accurate forecasts related to production and sales by Types and Applications, in terms of volume and value for the period between 2020 and 2028. This analysis can help readers looking to expand their business by targeting emerging and niche markets. Market share data is given on both global and regional levels. Regions covered in the report are North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Research analysts assess the market positions of the leading competitors and provide competitive analysis for each company. For this study, this report segments the global HVAC Controls market on the basis of product, application, and region:

Emergen Research has segmented the global HVAC controls market based on component, system, application, and region:

Component Outlook (Revenue, USD Billion; 2019-2030)

Sensors

Controllers and Controlled Devices

System Outlook (Revenue, USD Billion; 2019-2030)

Temperature Control System

Ventilation Control System

Humidity Control System

Integrated Control System

Application Outlook (Revenue, USD Billion; 2019-2030)

Residential

Commercial

Industrial

Regional Analysis of the HVAC Controls Market:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Objectives of the Report:

Analysis and estimation of the HVAC Controls market size and share for the projected period of 2022-2030

Extensive analysis of the key players of the market by SWOT analysis and Porter's Five Forces analysis to impart a clear understanding of the competitive landscape

Study of current and emerging trends, restraints, drivers, opportunities, challenges, growth prospects, and risks of the global HVAC Controls market

Analysis of the growth prospects for the stakeholders and investors through the study of the promising segments

Strategic recommendations to the established players and new entrants to capitalize on the emerging growth opportunities

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