

Air Conditioning Market : A View of the Industry's Advancements and Opportunities

Emerging countries economic development and world's temperature increase are significant factors driving global air conditioning market revenue growth.

VANCOUVER, BC, CANADA, January 24, 2023 /EINPresswire.com/ -- The process of eliminating heat from an enclosed room to create a more comfortable interior atmosphere is known as [air conditioning](#), and it is sometimes abbreviated as A/C (US), AC (US), or air con (UK). In some instances, it also involves rigorously managing the humidity of the inside air. A mechanical "air conditioner" or alternatively a number of other techniques, such as passive cooling or ventilative cooling, can be used to provide air conditioning.



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Air Conditioning Market Size – USD 129.38 Billion in 2021, Market Growth – at a CAGR of 5.9%, Market Trends – Rising demand for multi-split air conditioners”

Emergen Research

The global air conditioning market size was USD 129.38 billion in 2021 and is expected to register a revenue CAGR of 5.9% during the forecast period, according to the latest analysis by Emergen Research. Market revenue growth is primarily driven by factors such as residential and business sectors rapidly using air conditioning systems as a result of fast urbanization and growing global warming caused by population development.

Consumer preference for efficient and pleasant air

conditioning systems is driving manufacturers to continuously develop technologically green energy-based air conditioning systems. As the primary cause of global warming is release of dangerous chemicals into atmosphere such as Chlorofluorocarbons (CFC) and Hydro-Chlorofluorocarbons (HCFC), which has an adverse effect on ecosystem and causes ozone layer thinning. In addition, increasing demand for portable and energy-efficient air conditioning systems is driving market revenue growth.

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Report Scope:

Forecast Period : 2022-2030

CAGR: 5.9%

Base Year: 2021

Number of Pages: 250

The report Air Conditioning Market conveys a serious viewpoint covering worldwide market refreshes, future development, business possibilities, impending turns of events, and future ventures. Besides, the report perceives the top organizations alongside their advertising system, organization profile, most recent progressions, business strategies, item portfolios, market techniques, sales value, volume, limit, and cost structure. Global Air Conditioning Market has increased with a healthy growth rate over the years and is expected to increase further during the forecasted period.

Top Companies Operating in the Air Conditioning Market and Profiled in the Report are:

Daikin Industries, Ltd., Emerson Electric Co., Midea Group, Johnson Controls–Hitachi Air Conditioning, Carrier, LG Electronics, Panasonic Holdings Corporation, Toshiba Corporation, Haier Group, Samsung, and Mitsubishi Electric Corporation.

Some Key Highlights from the Report

On 25 October 2021, Johnson Control made its building operators empowered enough to track health and wellness metrics and sustainability while reducing waste, water, and energy use, as well as lowering building's overall carbon footprint.

The wall-mounted segment is expected to register the fastest revenue CAGR during the forecast period. Revenue growth is expected to be driven by rising levels of technological development in manufacturing and construction industries, paradigm shifts toward environment-friendly and sustainable construction practices, growing acceptance of smart homes and smart buildings, and rising preferences for superior waterproofing. During the forecast period, wall air conditioners can be remotely controlled and managed via smart assistants or software on gadgets such as smartphones, tablets, PCs, or general remote controls. Additionally, growing emphasis on green building as well as an increase in rehabilitation and redevelopment plans, particularly in

emerging nations, are driving market expansion. For instance, United Nations Framework Convention on Climate Change (UNFCCC) has suggested that specified energy-saving standards must be reached in view of the need to save energy and threat of global warming. As a consequence of advancement of these smart air conditioning systems, manufacturers focus has switched to Heating, Ventilation, and Air Conditioning (HVAC) systems.

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Key Questions Answered in the Report:

What is the growth rate of the Air Conditioning market? What is the anticipated market valuation of Air Conditioning industry by 2030?

What are the key growth driving and restraining factors of the Air Conditioning market?

Who are the prominent players operating in the market? What are the key strategies adopted by these companies?

What are the key opportunities and growth prospects of the Air Conditioning industry over the forecast period?

Which region is expected to show significant growth in the coming years?

Segments Covered in Report

Emergen Research has segmented the global air conditioning market based on product type, application, and region:

Product Type Outlook (Revenue, USD Billion 2019-2030)

Window-mounted

Wall-mounted

Ceiling/ Central-mounted

Portable

Others

End-use Outlook (Revenue, USD Billion; 2019-2030)

Commercial

Residential

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