

# HVAC Equipment Market Revenue, Major Players, Consumer Trends, Analysis – IndustryARC

*Growing Demand in the Construction Industry will Drive the HVAC Equipment Market.*

HYDERABAD, TELANGANA, INDIA, February 13, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [HVAC Equipment Market](#) was valued at \$156.33 billion in the year 2017 and is estimated to reach by \$242.59 billion by 2023 at an estimated CAGR of 7.6%. China is the leading industry in the global HVAC market due to its stable rise in the economy. APAC

held the largest market share in the cooling equipment market generating 56% of the total revenue. Heating, Ventilating and Air-conditioning systems are used for providing indoor comfort by maintaining good air quality. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/105/HVAC-Systems-equipment-Market.html>

Key takeaways:

1. Panasonic Corporation, one of the key players in the HVAC market manufactures air to heater pumps to various countries and has now announced that it has started production of residential air to water heat pumps in Pilsen, Czech Republic in the month of October, 2018.

2. A battery powered HVAC system was developed for Cascadia trucks. It is a battery enabled system which reduces emissions and also makes drivers in maintaining a comfortable temperature in the cabs. The advantage over using these systems is that the components are serviceable and can be serviced without removing the cabinet.



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3. A new regulation was introduced in the U.S that the furnaces must have 90% efficiency whereas in the southern states only 80% efficiency is required. There are also researches going in developing the software and other online tools to the HVAC systems to connect to the local customers.

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#### Segmental Analysis:

1. HVAC market can be broadly segmented in to heating, cooling and ventilation equipment market. There are various products in the heating equipment such as heat pumps, boilers, furnaces, space heaters and many more.
2. The increasing demand in the residential and commercial infrastructure have led to the rise in urbanization. This growing demand in the construction industry will drive the HVAC equipment market.
3. The rise in the population in various regions such as Asia-Pacific and North-American regions will in turn leads to the development in residential buildings which is also a major driver for the HVAC equipment market.

#### Competitive Landscape:

The top 5 players in the HVAC Equipment industry are -

1. Daikin
2. United Technologies
3. Johnson Controls
4. LG Electronics
5. Electrolux

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