

Condensing Unit Market Size Worth US\$ 57.2 Billion by 2028 | CAGR of 7.10%

BROOKLYN, NEW YORK, USA, March 13, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Condensing Unit Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028](#)," offers a comprehensive analysis of the industry, which comprises insights on the condensing unit market. The global condensing unit market size reached US\$ 37.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 57.2 Billion by 2028, exhibiting a growth rate (CAGR) of 7.10% during 2023-2028.



Condensing Unit Market

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Condensing Unit Market Outlook:

A condensing unit is a vital component in a refrigeration or air conditioning system that plays a crucial role in heat transfer. It is usually installed outdoors and consists of a compressor, a condenser coil, a fan, and various controls. The compressor pumps refrigerant gas from the evaporator coil to the condenser coil, condensing it into a liquid by transferring heat to the surrounding air. The fan helps dissipate this heat and exhausts it from the unit. The condensing unit's main function is to remove heat from the refrigerant, which is essential for the cooling process. It also regulates the temperature and pressure of the refrigerant, ensuring optimal system performance. It comes in various sizes and capacities, depending on the type and area of the system they are installed in. It requires regular maintenance and cleaning to ensure their proper functioning and efficiency.

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Condensing Unit Market Trends:

The global market is primarily driven by the growing demand for refrigeration systems in various industries, including food and beverage, healthcare, and chemical. In line with this, the increasing need to preserve perishable items, such as food and pharmaceuticals, is driving the demand for efficient and reliable refrigeration systems. Furthermore, the rapid adoption of automation and IoT technology in the industrial sector is positively influencing the market. Apart from this, the key players are developing new products and solutions that can improve energy efficiency, reduce maintenance costs, and enhance the overall performance of condensing units. Moreover, the rising awareness about energy efficiency is accelerating the demand for energy-efficient condensing units. Besides, the government regulations on refrigerants with high global warming potential are driving the need for sustainable and environmentally friendly refrigeration systems. This, in turn, is catalyzing product adoption worldwide.

Key Market Segmentation:

Competitive Landscape with Key Players:

- Baltimore Aircoil Company Inc. (AMSTED Industries Incorporated)
- Bitzer SE
- Blue Star Limited
- Carrier Global Corporation
- Daikin Industries Ltd.
- Danfoss A/S
- Dorin S.p.A.
- Emerson Electric Co.
- Heatcraft Worldwide Refrigeration (Lennox International Inc.)
- Hussmann Corporation (Panasonic Holdings Corporation)
- MTA S.p.A.
- Tecumseh Products Company (Mueller Industries Inc.)

Component Insights:

- Software
- Services

Application Insights:

- Energy
- Greenhouse Gas Management
- Air Quality Management
- Sustainability

Industry Insights:

- Manufacturing
- IT and Telecom
- Government Sector
- Energy and Power
- Others

Breakup by Region:

- North America (United States, Canada)
- Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organisations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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