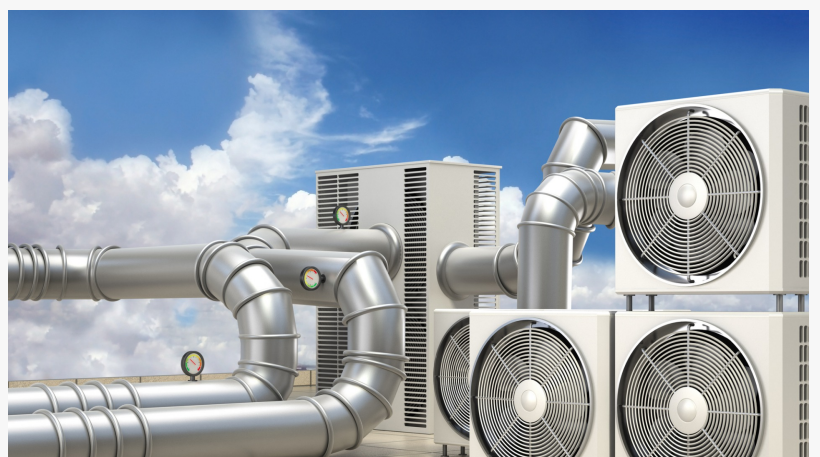


# Air Conditioning System Market to Reach US\$ 160.2 Billion by 2028 | CAGR of 6.24%

SHERIDAN, WYOMING, UNITED STATES, March 15, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Air Conditioning System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," The [global air conditioning system market size](#) reached US\$ 111.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 160.2 Billion by 2028, exhibiting a growth rate (CAGR) of 6.24% during 2023-2028.



Air Conditioning System Market by IMARC Group

An air conditioning system refers to a refrigeration machine that uses a compressor to remove heat and moisture from the air in an enclosed space, replacing it with cooler air. This process is designed to provide a comfortable indoor environment, particularly in areas with high temperatures and humidity. The system is composed of several components, including a compressor, a condenser, an evaporator, and a fan. It works by extracting heat and moisture from the air inside a building and transferring it outside, providing a comfortable and controlled environment. The AC system helps in increasing human efficiency, along with circulating filtered air inside a confined space, by restraining the entry of dust particles or smoke. They are commonly used in residential, commercial, and industrial settings to provide comfort and improve air quality.

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Global Air Conditioning System Market Trends:

The market is primarily driven by the significant growth in the construction industry. This can be supported by the development of residential complexes, shopping malls, hospitals, hotels, multiplexes, and auditoriums. Moreover, the Governments of various countries are focusing on conducting numerous programs promoting the use of energy-efficient technologies and bringing

about a reduction in energy consumption, thus creating a positive market outlook. Apart from this, the continuous development of advanced technologies, such as smart thermostats, energy-efficient systems, and new refrigerants, are providing a boost to the market. Furthermore, the rising inclination of consumers toward energy-efficient systems and the growing popularity of portable systems are impacting the market favorably.

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Key Market Segmentation:

Top Air Conditioning System Companies Worldwide:

- Carrier Corporation
- DAIKIN INDUSTRIES, Ltd.
- Electrolux North America, Inc.
- Haier Group Corporation
- Hitachi-Johnson Controls Air Conditioning Inc
- Lennox International Inc.
- LG Electronics Inc
- Midea Group Co., Ltd.
- Mitsubishi Electric Corporation
- Panasonic Corporation
- Samsung Electronics Co. Ltd.

Breakup by Product Type:

- Unitary
- Rooftop
- PTAC
- Others

Breakup by Distribution Channel:

- Specialty Stores
- Supermarkets and Hypermarkets
- Online
- Others

Breakup by Technology:

- Inverter
- Non-Inverter

## Breakup by End Use:

- Residential
- Commercial
- Industrial

## Regional Insights:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, 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 organizations. 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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