

Condensing Unit Market Size, Industry & Landscape Outlook, Revenue Growth Analysis to 2032

Condensing Unit Market report also sheds light on supply chains and the changes in the trends of the upstream raw materials and downstream distributors.

NEW YORK, NY, UNITED STATES, May 8, 2023 /EINPresswire.com/ -- The [condensing unit market](#) has

experienced significant growth, with a market size of USD 40 billion in 2022, projected to increase to USD 79.96 billion by 2032, with a revenue compound annual growth rate (CAGR) of 8% during the forecast period. The market's revenue growth is mainly driven by increasing consumer demand for eco-friendly and energy-efficient products, as well as the growing need for cold storage in the Food & Beverage (F&B) sector.



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Condensing units are utilized to control temperature in air conditioners, refrigerators, heat pumps, and chillers, using refrigerants. The development of cutting-edge technologies such as smart condensing units and IoT-based systems for temperature monitoring and control is a significant factor driving market growth.

Efficient and dependable condensing systems are in demand as the need for temperature-controlled storage and transportation of goods rises. The creation of ecologically friendly and energy-efficient condensing units through the use of variable speed drives, scroll compressors, and digital modulation technology is another significant factor driving market growth.

Additionally, rising demand for refrigeration and air conditioning systems across a range of industries, including commercial, residential, and industrial, is driving market growth. Manufacturers are focused on creating high-efficiency condensing units that utilize modern refrigerants with a reduced potential for global warming, such as R-32 and R-290, in response to increased consumer awareness of environmental sustainability and energy efficiency. Furthermore, the construction industry's need for energy-efficient condensing units is increasing with the implementation of green building practices and standards.

The F&B sector is another significant end-use market for condensing units, where they are extensively used in cold storage facilities and refrigerated transportation networks. The need for efficient and dependable condensing units is rising due to increasing demand for fresh and frozen food products, as well as the necessity for longer shelf lives. The market's revenue growth is also expected to be driven by rising consumer demand for prepared meals and processed foods.

However, the high initial cost of condensing units, the need for routine maintenance, and the existence of inexpensive alternatives are significant factors that could restrain market growth.

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Major Companies and Competitive Landscape:

The global Condensing Unit market is dominated by several major players, including:

- Emerson Electric Co.
- Bitzer SE
- Carrier Corporation
- Danfoss A/S
- GEA Group AG
- Johnson Controls International plc
- Mitsubishi Electric Corporation
- Panasonic Corporation
- Tecumseh Products Company LLC
- United Technologies Corporation

Factors Affecting of Condensing Unit Market

Several factors are affecting the condensing unit market, including:

Increasing demand for eco-friendly and energy-efficient products: There is a growing trend towards using environment-friendly and energy-efficient products across various industries. Condensing units are being developed with advanced technologies that enhance energy efficiency and reduce environmental impact, which is driving market growth.

Growing need for cold storage in the F&B sector: The food and beverage industry requires efficient and dependable cold storage solutions to ensure product safety and quality. Condensing units are extensively used in cold storage facilities and refrigerated transportation networks, driving market growth.

Advancements in technology: The development of cutting-edge technologies such as smart

condensing units, IoT-based systems for temperature monitoring and control, and variable speed drives has resulted in the creation of more ecologically friendly and energy-efficient condensing units, driving market growth.

Increased demand for refrigeration and air conditioning systems: There is rising demand for refrigeration and air conditioning systems across a range of industries, including commercial, residential, and industrial. This demand is driving the growth of the condensing unit market.

Consumer awareness of environmental sustainability and energy efficiency: Consumers are increasingly aware of environmental sustainability and energy efficiency, and they are demanding products that reflect these values. Manufacturers are responding by creating high-efficiency condensing units that utilize modern refrigerants with reduced potential for global warming, which is driving market growth.

However, several factors could restrain market growth, including the high initial cost of condensing units, the need for routine maintenance, and the existence of inexpensive alternatives.

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Segments covered in the report:

Segments covered by Application Outlook, End-use Industry, Regional Outlook

By Type Outlook

- Air-Cooled
- Water-Cooled

By Application Outlook

- Commercial
- Industrial
- Residential

Regional Outlook

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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