

Compact Spot Cooler Market to Witness a Growth Trajectory of US\$ 3,470 Million By 2031 | Astute Analytica

CHICAGO, UNITED STATES, September 18, 2023 /EINPresswire.com/ -- Global [compact spot cooler market](https://www.astuteanalytica.com/request-sample/compact-spot-cooler-market) size was US\$ 2,162.8 million in 2022 and is projected to attain a market valuation of US\$ 3,470 million by 2031, growing at a CAGR of 5.4% during the forecast period from 2023 to 2031.

For more information, contact info@astuteanalytica.com or visit <https://www.astuteanalytica.com/request-sample/compact-spot-cooler-market>

The development in industrial activities that require precise cooling, changing climatic conditions, rising demand for portable cooling solutions, and other factors have all contributed to recent significant expansion in the global compact spot cooler market. With Asia Pacific dominating in terms of market share and growth rate, the market serves a variety of applications, end users, and geographical areas. Major Players are significantly shaping the dynamics of the market.

The rising global population and the ensuing need for effective cooling solutions are the main factors driving the market expansion. The need for small spot coolers is increasing as there are more homes, flats, and offices. For instance, experts report that the demand for office space in India has increased dramatically amid increased activity despite a decline in the average deal size. In the second quarter of 2023, there were 414 concluded agreements as opposed to 258 during the same period in the previous year.

The impact of climate change resulting in hotter summers increases demand for cooling equipment like spot coolers that can maintain cozy indoor temperatures. Due to this, consumers' concerns about the environment are growing, and there is an unmistakable shift toward sustainable solutions, which is providing opportunities for market growth. The demand for energy-efficient cooling systems increased by 18% from 2020 to 2022 and is predicted to reach 30% by 2025. A recent study of 2,000 consumers across five continents found that 78% of them place a high priority on energy efficiency, followed by 65% who think portability is



important, and 54% who value smart features.

The usage of spot coolers in data centers is a growing opportunity. Data centers, which require particular temperature ranges for optimal performance, are becoming more and more necessary as a result of the digitalization movement. The exponential growth in server rooms is a result of SMEs adopting digital methodologies at a fantastic rate. There will be a startling 37% increase in SMEs setting up server rooms between 2019 and 2022. Scalability is a quality that SMEs find to be highly enticing in compact spot coolers. According to a 2022 poll of SMEs, 72% of respondents favor cooling solutions that can expand to meet business needs.

Residential Segment Generated Maximum Sales of More Than 50% of the Total Sales

Residential compact spot coolers are the product of choice for the vast majority of consumers, accounting for an astounding 65.1% of the market's revenue in 2022. The residential market is expected to grow at a CAGR of 5.9% from 2023 to 2030, in line with trends in global urbanization and climatic change. Urbanization and the development of smaller housing units, which have made compactness a desirable quality, are both responsible for the residential boom.

Due to climate change, global temperatures are rising, which means homes all around the world are dealing with hotter summers. For instance, recent scientific evaluations predict that throughout this decade, global yearly temperatures would most likely be at least one year over 1.5 degrees Celsius above pre-industrial levels. Residential compact spot coolers are in high demand as a result of the need for dependable and effective cooling solutions. This demand is predicted to remain strong for some time.

Asia Pacific to Generate a Substantial Revenue Share of 23% of the Market

The Asia-Pacific (APAC) region has enormous market expansion potential. By 2030, APAC will account for nearly 23% of worldwide sales of the global market. This expansion underlines the region's shift from a supporting role in the compact spot cooler market to a key node. With 60% of the world's population and some of the fastest-growing economies, the APAC market is an untapped gold mine for the industry.

New paradigms are emerging as a result of rapid urbanization, a growing middle class, and more technological usage. For instance, over 60% of its population, up from 48% in 2010, is anticipated to live in urban areas by 2025. Due to the rising temperatures in densely populated places, this change frequently results in an increase in the need for cooling solutions. Furthermore, the region's expanding middle class, which is projected to swell to 3.5 billion people by 2030, would have more purchasing power, boosting demand for such cutting-edge cooling systems.

APAC Tech startups are booming in nations like India and Indonesia. These startups will grow exponentially, which will increase the need for small spot coolers as well as the size of their server rooms. As of 2022, the number of tech startups in nations like India increased by 22% YoY,

with the majority of these firms requiring server rooms and, consequently, cooling.

Report by Market Research Analysts@- <https://www.astuteanalytica.com/industry-report/compact-spot-cooler-market>

Top 4 Players Capture About 21% of Market Revenue Share

With a combined market share of almost 21.71%, prominent companies dominate the global compact spot coolers market. These include renowned companies like Honeywell International Inc., BLUE STAR, ICS Cool Energy, Movincool, and SUIDEN. The market landscape is defined by both long-standing companies and recent newcomers, which has encouraged innovation and competition and ensured that product quality is always improving.

Top Players in the Market are:

- Airpac Incorporated
- Airrex
- Bluestar
- Honeywell
- ICS cool energy
- Movincool (Denso Corporation)
- OceanAire
- Pure n Natural Systems
- SecureFix Direct Ltd.
- Shanghai Weixun
- Spot Coolers
- Suiden
- Totalcool
- Trotech International
- Other Prominent Players

Segmentation Outline

The global compact spot cooler market segmentation focuses on Application, Sales Channel, End-User, and Region.

By Application

- Residential Care Facilities
- Basement cooling
- Compact spot cooler for personal leisure

By Sales Channel

- Online
- Offline

- o Wholesaler/Distributors
- o Supermarkets & Hypermarket
- o Speciality Stores
- o Others

By End User

- Residential
- Commercial
- o Medical & Hospitals
- o Enterprises
- o Retail
- o Education
- o Hospitality
- o Others
- Industrial
- o Plants
- o Warehouse & Logistics
- o Construction
- o Others

By Region

- North America
 - o The U.S.
 - o Canada
 - o Mexico
- Europe
 - Western Europe
 - The UK
 - Germany
 - France
 - Italy
 - Spain
 - o Rest of Western Europe
 - Eastern Europe
 - Poland
 - Russia
 - o Rest of Eastern Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o Australia & New Zealand
 - o South Korea
 - o ASEAN
 - o Rest of Asia Pacific

- Middle East & Africa (MEA)
 - o Saudi Arabia
 - o South Africa
 - o UAE
 - o Rest of MEA
- South America
 - o Argentina
 - o Brazil
 - o Rest of South America

For more information, please contact us at info@astuteanalytica.com -

<https://www.astuteanalytica.com/request-sample/compact-spot-cooler-market>

For more information, please contact us at:

Astute Analytica is a global analytics and advisory company that has built a solid reputation in a short period, thanks to the tangible outcomes we have delivered to our clients. We pride ourselves in generating unparalleled, in-depth, and uncannily accurate estimates and projections for our very demanding clients spread across different verticals. We have a long list of satisfied and repeat clients from a wide spectrum including technology, healthcare, chemicals, semiconductors, FMCG, and many more. These happy customers come to us from all across the globe.

They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of the best cost-effective, value-added package from us, should you decide to engage with us.

Aamir Beg
Astute Analytica
+1 888-429-6757

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/656210325>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something

we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.