

HVAC Pump Market to Grow at a CAGR of 5.7% and Expected to Reach \$55.5 billion by 2031

HVAC pump market size was valued at \$31.6 billion in 2021, and is projected to reach \$55.5 billion by 2031, growing at a CAGR of 5.7% from 2022 to 2031.

WILMINGTON, DELAWARE, UNITED STATES, February 8, 2024

/EINPresswire.com/ -- [HVAC Pump](#)

[Market](#) By Product Type (Single stage, Multi-stage), By End-User (Industrial, Residential, Commercial), By Pump Type (Booster pumps, Circulating pumps, Centrifugal pumps): Global

Opportunity Analysis and Industry Forecast, 2021-2031." According to the report, the global HVAC pump industry generated \$31.6 billion in 2021, and is expected to generate \$55.5 billion by 2031, witnessing a CAGR of 5.7% from 2022 to 2031.

Drivers and Opportunities

Increase in use of HVAC systems in manufacturing plants, hospitals, offices, central heating/chiller plants, sports complexes, buildings, schools, and data centers along with rapid industrialization drive the global HVAC pump market. Moreover, technological advancements and increase in investments in industrial and commercial construction activities such as hospitals and food & beverages factories present new opportunities in the coming years.

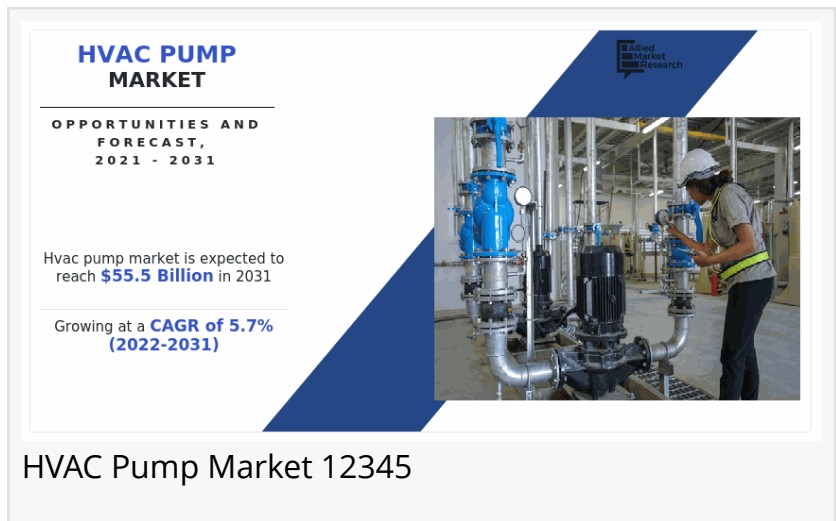
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Covid-19 Scenario

Manufacturing facilities of HVAC pump hindered completely or partially due to lockdown restrictions, shortage of raw materials, and disruptions in supply chain. This impacted the revenue of the market.

In addition, the demand from residential, commercial, and industrial end users declined considerably due to stoppage of daily operations in these sectors. Sports events were banned during the pandemic. This declined the demand from sports complexes as well.



New construction projects were postponed due to economic uncertainty. This, in turn, affected the demand. However, the demand is expected to rise steadily post-pandemic.

The multi-stage segment to maintain its leadership status during the forecast period
Based on product type, the multi-stage segment accounted for the highest market share in 2021, contributing to nearly three-fifths of the global HVAC pump market, and is expected to maintain its leadership status during the forecast period. Moreover, this segment is expected to witness the highest CAGR of 6.3% from 2022 to 2031. This is due to increase in utilization in general industrial services such as oil and gas, pulp and paper, power generation, food and beverage, chemicals and petrochemicals, pharmaceuticals, and others. The report also analyzes the single stage segment.

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The commercial segment to maintain its lead position during the forecast period
Based on end user, the commercial segment held the highest market share in 2021, accounting for more than one-third of the global HVAC pump market, and is expected to maintain its lead position during the forecast period. Moreover, this segment is projected to manifest the fastest CAGR of 6.6% from 2022 to 2031. This is attributed to utilization in schools, banks, shopping malls, and hotels along with radiant flooring systems that heat a building with hot air (forced air) or heated fluid. The research also analyzes the segment including industrial and residential.

Asia-Pacific to maintain its dominance in terms of revenue by 2031

Based on region, Asia-Pacific contributed to the highest market share in terms of revenue in 2021, accounting for nearly half of the global HVAC pump market, and is expected to maintain its dominance in terms of revenue by 2031. Moreover, this segment is projected to manifest the fastest CAGR of 6.4% during the forecast period. This is owing to the presence of high population base and increased the use for HVAC controls in residential, commercial, and industrial buildings in the region. The research also analyzes regions including North America, Europe, and LAMEA.

Leading Market Players

Bard Manufacturing Company Inc., KSB SE & Co, Kirloskar Brothers Limited, AURORA GmbH & Co. KG, Armstrong Air, WILO SE CNP Pumps India Pvt. Ltd, Torishima Pump Mfg. Co., Ltd., Patterson Pump Company, C.R.I. Pumps Private Limited, Pentair Plc.

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