

Commercial Air Conditioning System Market Projected to Garner Significant Revenues By 2031

Commercial Air Conditioning System Market Expected to Reach \$57.9 Billion by 2031 — Allied Market Research

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/EINPresswire.com/ -- The demand for energy-efficient commercial air conditioning systems is rising as people become more conscious of the value of energy-efficient and sustainable buildings. Building owners and managers are seeking air

conditioning systems that not only offer comfort but also aid in lowering energy consumption and running expenses, which is contributing to the [commercial air conditioning system market](#) growth in the upcoming years. The commercial air conditioning system market size was valued at \$38.3 billion in 2021 and is estimated to reach \$57.9 billion by 2031, growing at a CAGR of 4.5% from 2022 to 2031.

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Diverse, energy-efficient AC systems gain popularity as businesses seek to cut costs & carbon footprint, driving growth in the commercial AC market.”

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A commercial air conditioning system is a group of devices and parts used in commercial and industrial buildings like offices, retail stores, hospitals, factories, and data centers to circulate and dry the air. Typically, commercial air

conditioning systems have one or more sizable units mounted on the building's roof or in the building's exterior. The cooling air from the units is sent throughout the building via ducts that are attached to the units. The system might also come with a control mechanism that enables building occupants to set the temperature and other settings to the ideal level.



The market for commercial air conditioning systems is significantly impacted by the expansion of the construction sector, especially in developing countries. The need for effective and dependable HVAC systems to maintain a suitable indoor temperature is increasing as more buildings are built. Commercial air conditioning system adoption is influenced by rising demand for energy-efficient systems as well as rules and criteria set by the government to reduce carbon emissions. Variable refrigerant flow (VRF) systems, which conserve energy and lower running costs, are now a common feature of many commercial air conditioning systems. The demand for smart buildings and building automation systems is also boosting the commercial air conditioning system market growth. These systems can offer real-time HVAC system monitoring and management, which can maximize energy efficiency, save maintenance costs, and improve occupant comfort.

However, some of the disadvantages of commercial air conditioning systems include its environmental concerns. Environmental concerns arise from the usage of refrigerants in commercial air conditioning systems. Many of the refrigerants used in industrial air conditioning systems contain substances that might be harmful to the environment. These substances have the potential to exacerbate climate change, global warming, and ozone depletion. Due to their detrimental effects on the ozone layer, refrigerants like chlorofluorocarbons (CFCs) and hydrochlorofluorocarbons (HCFCs) have been prohibited or phased out. However, a lot of alternative refrigerants, such as hydrofluorocarbons (HFCs), have a significant potential to warm the planet and cause climate change.

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Consumers are increasingly asking for air conditioning systems that offer better comfort, energy economy, and customization as a result of the development of smart technologies. Through a smartphone app or other device, owners of smart air conditioning systems may remotely adjust the temperature and settings of their air conditioning units. Additionally, they include features like automated temperature management, scheduling, and energy monitoring that may help consumers lower their carbon footprint and save money on their electricity bills. The market for these products is anticipated to increase as more people come to understand the advantages of smart air conditioning systems. This offers a chance for businesses that specialize in creating and producing these systems to tap into this growing market and gain a competitive advantage. These factors are anticipated to boost commercial air conditioning system market opportunities in the upcoming years.

The global [commercial air conditioning system market share](#) is segmented based on type, installation type, end-user, and region. By type, it is classified into VRF, ducted split/package unit, split units, room ACs, and others. By installation type, it is classified into new installation and retrofit. By end-user, it is classified into office and buildings, hospitality, supermarkets/hypermarkets, transportation, government, healthcare, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in the commercial air conditioning system market analysis report include Carrier.; DAIKIN INDUSTRIES, Ltd; FUJITSU GENERAL; Haier Inc; Hitachi, Ltd.; LG Electronics.; Mitsubishi Electric Corporation; Panasonic Corporation; SAMSUNG; and AIREDALE INTERNATIONAL AIR CONDITIONING LTD.

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Impact of COVID-19 on the Global Commercial Air Conditioning System Industry

- The global market for commercial air conditioning systems has been significantly impacted by the COVID-19 outbreak. The market has been impacted by changes in demand and preferences among building owners and operators as well as the economic slump brought on by the pandemic. However, various sectors such as construction and automotive were negatively impacted by the COVID-19 pandemic which also affected the production and demand for commercial air conditioning systems due to a disrupted supply chain.
- COVID-19 impacted almost all industries, and commercial air conditioning system-producing companies ceased their operations owing to import-export restrictions, lockdown imposed across several countries, and shortage of labor; the fear of contracting the novel coronavirus led to sluggish demand in the market.
- Social distancing norms, closed borders, and production constraints, due to the pandemic, across various countries such as China, India, and the U.S. have affected the global commercial air conditioning system market.

Key Findings of the Study

- Based on type, the VRF sub-segment emerged as the global leader in 2021 and is anticipated to be the fastest-growing sub-segment during the forecast period.
- Based on installation type, the retrofit sub-segment emerged as the global leader in 2021 and is predicted to show the fastest growth in the coming years.
- Based on end users, the office and buildings sub-segment emerged as the global leader in 2021 and is predicted to show the fastest growth in the upcoming years.
- Based on region, the Asia-Pacific market registered the highest market share in 2021 and is projected to maintain the position during the commercial air conditioning system market forecast period.

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