

HVAC Control Market Efficiency Meets Innovation is Estimated to Hit \$24.57 Bn by 2030

Rise in industrialization in developing countries and increase in implementation of IoT in HVAC technology boost growth of the market.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, the global [HVAC control market](#) was accounted for \$14.25 billion in 2020, and is estimated to hit \$24.57 billion by 2030, growing at a CAGR of 5.5% from 2021 to 2030.



In 2020, Asia-Pacific dominated the global HVAC control market, in terms of revenue, accounting for around 49.6% share of the global HVAC control industry, followed by Europe and North America. Moreover, the market in Asia-Pacific is growing with high CAGR, owing to urbanization and economic development in developing countries.

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The product launch is key growth strategy of HVAC control industry players.

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Commonly observed types of HVAC control are

temperature control systems, ventilation control systems, humidity control systems, and integrated control systems. Among these, the temperature control system segment accounts for the largest market size by value in 2020, owing to increase in demand from various industries such as construction and manufacturing.

The market is analyzed with respect to different applications in industrial verticals such as

industrial, commercial, and residential. The market is mainly driven by global economic growth and development in residential, commercial, & industrial sectors. However, fluctuation in raw material prices limit of the HVAC control market growth.

Moreover, favorable government policies to promote industries such as automotive and food & beverages across the globe drives demand for the HVAC control market. In addition, increase in infrastructure spending and growth in demand for cooling and heating in the residential and commercial sector propels demand for painting tools such as HVAC controls.

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Top Players:

The key players profiled in the HVAC Control market report include Carrier Global Corporation, Daikin Industries, Danfoss, Delta Controls, Emerson Electric, Honeywell International Inc, Johnson Controls, LG Electronics, Schneider Electric, and Siemens.

Key Findings Of The Study

The report provides an extensive analysis of the current and emerging HVAC control market trends and dynamics.

Depending on system, the temperature control system segment dominated the HVAC control market, in terms of revenue in 2020 and the integrated control system segment is projected to grow at a significant CAGR during the forecast period.

By end user, the commercial segment registered highest revenue in 2020.

Asia-Pacific is projected to register highest growth rate in the coming years.

Depending on implementation type, the new construction segment dominated the HVAC control market, in terms of revenue in 2020, and retrofit segment is projected to grow at a significant CAGR during the forecast period.

The key players within the HVAC control market are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the HVAC control industry.

The report provides an extensive analysis of the current trends and emerging opportunities of the market.

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