

Asia-Pacific Marine HVAC Market to Reach \$1,284.6 Million by 2031, Growing at 5.5% CAGR | Daikin Industries & Others

PORTLAND, OREGAON, UNITED STATES, June 19, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Asia-Pacific Marine HVAC Market](#) by Vessel Type, Capacity, and Technology Type: Regional Opportunity Analysis and Industry Forecast, 2022–2031," the Asia-Pacific marine HVAC market was valued at \$764.3 million in 2021, and is projected to reach \$1,284.6 million by 2031, registering a CAGR of 5.5% from 2022 to 2031.

Marine HVAC systems for cargo vessels dominated the market in 2021. HVAC systems are required in cargo ships to keep the crew safe and comfortable and protect the cargo from damage. These systems are crucial for regulating the temperature and humidity levels inside the cargo holds to maintain the quality and condition of the cargo during transportation. Moreover, HVAC systems aid in preventing the development of mold, mildew, and other dangerous organisms that could damage the cargo and endanger the crew's health. Numerous manufacturers in the Asia-Pacific region provide HVAC systems for cargo and merchant vessels to control the complete onboard climate and protect cargo and crew.

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The demand for marine HVAC systems from passenger vessels is expected to increase during the forecast period. Cruise ships, ferries, and water taxis are some types of passenger ships. Passenger vessels come in a variety of sizes and shapes and can be used for activities, including travel, tourism, and recreation. Heating, ventilation, and air conditioning (HVAC) is crucial in passenger ships to maintain a comfortable and secure atmosphere for the passengers and crew. HVAC systems are used in passenger ships to maintain the temperature, humidity, and air quality in the cabins. Numerous manufacturers provide innovative products and solutions that are tailored to the unique requirements of the passenger vessels. For instance, Heinen & Hopman, a manufacturer and designer of HVAC systems provides HVAC solutions such as cooling plant, absorption chiller, turbocor chiller, propane chiller, MGO cooler, condensing units, air handling unit, and others.

Moreover, various marine HVAC system manufacturers and providers receive contracts to supply HVAC to shipyards, shipowners, or ship operators to provide comfort to crew and passengers.

For instance, in April 2019, Heinen & Hopman was awarded the contract to supply the HVACR and refrigeration for a 230M RoPax ferry which was expected to be built for TT-Line.

Maritime tourism refers to sea-based tourist activities including boating, cruising, yachting, and nautical sports. In recent years, maritime tourism has gained traction across the Asia-Pacific region, supporting the growth of the marine HVAC market. As per a review undertaken by the World Economic Forum, maritime and coastal tourism is expected to grow at a global rate of 3.5% by 2030. In addition, several governments have taken initiatives to promote maritime travel & tourism activities.

For instance, in 2021, the government of India planned to develop 78 maritime tourism landmarks across India to enhance development of existing lighthouses and its surrounding areas into unique maritime tourism landmarks. Therefore, there is a growing demand for comfortable and safe cabins on board ships that require effective HVAC systems to maintain the right temperature, humidity, and air quality, as more people travel for leisure and recreation. This increased demand for marine Heating, ventilation, and air conditioning (HVAC) systems is anticipated to create new opportunities for HVAC manufacturers, suppliers, and service providers to offer their products and services to the marine industry. Hence, the growing marine tourism industry in the region is anticipated to drive the growth of the Asia-Pacific marine HVAC market during the forecast period.

For more information on the Asia-Pacific marine HVAC market, visit : <https://www.alliedmarketresearch.com/asia-pacific-marine-hvac-market/purchase-options>

The significant factors impacting the growth of the [Asia-Pacific marine HVAC industry](#) include rise in seaborne trade activities and increase in demand for shipbuilding. Furthermore, increase in offshore oil and gas exploration and stringent environmental regulations promoting the growth of energy efficient HVAC systems are expected to drive the industry growth during the forecast period. Moreover, high initial investment associated with installation of HVAC and high maintenance costs of marine HVAC hinder the market growth. Development of energy-efficient HVAC systems and growth in marine tourism are expected to offer growth opportunities during the forecast period.

COVID-19 Impact on the Asia-Pacific marine HVAC market :

The outbreak of COVID-19 slowed the regional economy, resulting in reduced trade and shipping activity in the region. For instance, according to Australian Competition & Consumer Commission reports, in November 2021, the COVID-19 pandemic destabilized the global container freight supply chain, and delayed shipments and increased the freight rates that caused major disruptions and delays for container trade in Australia. Therefore, this resulted in decline in orders for new vessels, impacting demand for marine HVAC systems. However, post-pandemic, the government of various countries in the Asia-Pacific region conducted cruise ship attraction activities to revitalize the cruise industry. For instance, in October 2022, South Korea announced

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