

# Air-Conditioning Equipment Market Segments, Drivers, Restraints, And Trends For 2024-2033

*The Business Research Company's Air-Conditioning Equipment Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July 19, 2024 /EINPresswire.com/ -- The [air-conditioning equipment market](#) has experienced robust growth in recent years, expanding from \$209.74 billion in 2023 to \$220.94 billion in 2024 at a compound annual growth rate (CAGR) of 5.3%. The growth in the historic period can be attributed to the expanding construction industry, the rising urbanization, the rise in demand for air conditioners, and the rising disposable income.



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Air-Conditioning Equipment Global Market Report  
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## Strong Future Growth Anticipated

The air-conditioning equipment market is projected to continue its strong growth, reaching \$275.47 billion in 2028 at a compound annual growth rate (CAGR) of 5.7%. The growth in the forecast period can be attributed to the rising global temperatures, the increasing demand for energy-efficient solutions, and government regulations and initiatives.

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## Growth Driver Of The Air-Conditioning Equipment Market

Increasing urbanization and industrialization are projected to boost the demand for air-conditioning equipment during the forecast period. The surge in urban population and the growing number of industrial activities are expected to generate a high requirement for HVAC equipment including air-conditioning equipment. According to the publication by Our World In Data, people living in urban areas worldwide are projected to reach about 7 billion people by the

end of 2050.

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### Major Players And Market Trends

Key players in the air-conditioning equipment market include Daikin Industries Ltd., Midea Group Co. Ltd., Haier Group, Carrier Global Corporation, Hitachi Ltd., Samsung Electronics, Mitsubishi Electric Corporation, LG Electronics, Fujitsu General Ltd., Electrolux AB, LEEL Electricals Ltd (Lloyd), Johnson Controls-Hitachi Air Condition India Ltd.

Major air-conditioning equipment manufacturers are focusing on incorporating wind-free technology into air conditioners to strengthen and enhance their product offerings. Wind-Free technology is an innovative feature in air conditioning systems that aims to provide a more comfortable cooling experience while minimizing direct airflow and enabling market players to provide consumers with a quieter, more comfortable, and more energy-efficient cooling experience.

### Air-Conditioning Equipment Market Segments:

- 1) By Product Type: Unitary Air Conditioners, Room Air Conditioners, Packaged Terminal Air Conditioners, Other Product Types
- 2) By Components: Refrigerant, Compressor, Condenser Coil, Expansion Valve, Evaporator Coil
- 3) By Application: Residential, Commercial, Industrial

### Geographical Insights: Asia-Pacific Leading The Market

The Asia-Pacific was the largest region in the air-conditioning equipment market in 2023. North America was the second largest region in the global air-conditioning equipment market share. The regions covered in the air-conditioning equipment market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

### Air-Conditioning Equipment Market Definition

Air-conditioning equipment refers to a device used to create and maintain fixed temperature, relative humidity, and air purity conditions in indoor spaces.

Air-Conditioning Equipment Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Air-Conditioning Equipment Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on air-conditioning equipment market size, air-conditioning equipment market drivers and trends, air-conditioning equipment market major players, air-conditioning equipment competitors' revenues, air-conditioning equipment market positioning, and air-conditioning equipment market growth across geographies. The air-conditioning equipment market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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