

Smart Cooling Systems Market Expected to Reach \$156.6 Billion by 2032, Growing at 53.4% CAGR: Allied Market Research

Major players in the smart cooling systems industry have focused on business expansion and product launch strategies to gain the maximum share in the market

WILMINGTON, DE, UNITED STATES, September 10, 2024 /EINPresswire.com/ -- Allied Market Research has released a report titled, "[Smart Cooling Systems Market](#) by Type (Smart Split ACs, Smart Chillers, Smart AHUs, and Smart Window ACs), Application (Residential, Commercial, and Industrial): Global Opportunity Analysis and Industry Forecast, 2024-2032." The report reveals that the smart cooling systems market was valued at \$3.1 billion in 2023 and is expected to soar to \$156.6 billion by 2032, growing at a remarkable CAGR of 53.4% during the forecast period.

Key Growth Drivers

The market's expansion is fueled by the increasing trend toward smart homes and buildings. Homeowners and building managers are adopting smart cooling solutions to seamlessly integrate with other smart devices, offering enhanced comfort, convenience, and energy efficiency. Additionally, governments worldwide are enacting regulations and offering incentives to promote energy-efficient appliances and reduce greenhouse gas emissions. Policies such as energy efficiency standards and rebates are playing a key role in driving the adoption of smart cooling systems.

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Market Overview

The report covers segments by type, application, and region. In 2023, the smart split AC segment dominated the market. These ACs feature advanced energy-saving technologies such as inverters, variable speed compressors, and intelligent thermostats, which optimize energy use and reduce electricity costs. They also offer features like smartphone control, voice assistant compatibility, and programmable settings, making them popular for residential and commercial use.

Commercial Sector and Regional Insights

The commercial segment led the market in 2023, with continuous advancements in sensor technology, connectivity, and AI enhancing smart ACs' functionality and energy efficiency. Commercial buildings like offices, hotels, and hospitals are increasingly adopting these systems

to manage large spaces efficiently while cutting energy costs.

Regionally, Asia-Pacific held the largest market share in 2023, with China leading the way. The region's growing focus on smart home technologies and environmental sustainability, along with a tech-savvy population, is driving significant growth in smart cooling systems.

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Major Players

Leading players in the smart cooling systems market include Mitsubishi Electric Corporation, LG Electronics, Samsung, Daikin Industries, Voltas, and Electrolux. These companies are expanding their market presence through new product launches, acquisitions, and strategic expansions, contributing to the overall growth of the market.

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