

Global HVAC And Commercial And Industrial Refrigeration Equipment Market Forecast To Reach \$554.06 Billion By 2028

The Business Research Company's HVAC And Commercial And Industrial Refrigeration Equipment Global Market Report 2024 - Size, Trends & Forecast 2024-2033

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HVAC And Commercial And Industrial Refrigeration Equipment Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The HVAC and commercial and industrial refrigeration equipment market has experienced significant growth in recent years, projected to rise from \$423.36 billion in 2023 to \$448.62 billion in 2024, representing a compound annual growth rate (CAGR) of 6.0%. This historical growth can be attributed to factors such as urbanization and a construction boom, globalization and international trade, increasing demand for air quality solutions, a rise in commercial real estate, and health and safety regulations.

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The hvac and commercial and industrial refrigeration equipment market size is expected to see strong growth in the next few years. It will grow to \$554.06 billion in 2028 at a CAGR of 5.4%.”

*The Business Research
Company*

What Are the Market Size Estimates for the Global [HVAC And Commercial And Industrial Refrigeration Equipment Market](#) and Its Expected Growth Rate?

The HVAC and commercial and industrial refrigeration equipment market is anticipated to experience strong growth in the coming years, projected to reach \$554.06

billion by 2028 at a compound annual growth rate (CAGR) of 5.4%. This growth during the forecast period is expected to be driven by the transition to sustainable cooling solutions, an increasing demand for cold chain logistics, global climate change concerns, energy efficiency and green building standards, and economic growth in emerging markets.

Access a Comprehensive Sample Report for Exclusive Insights Into the Global HVAC And Commercial And Industrial Refrigeration Equipment Market:

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What Are The Primary Growth Drivers Of The HVAC And Commercial And Industrial Refrigeration Equipment Market?

The global expansion of the construction industry is expected to significantly drive the growth of the HVAC and commercial and industrial refrigeration equipment markets during the forecast period. The construction industry encompasses the manufacturing and trade sectors related to building, repairing, renovating, and maintaining infrastructure. The development of new commercial spaces requires HVAC systems to ensure indoor comfort, while the residential construction sector fuels demand for efficient heating and cooling systems that appeal to homebuyers and renters seeking comfort and energy efficiency.

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Who Are The Top Market Players Contributing To The Growth Of The HVAC And Commercial And Industrial Refrigeration Equipment Market?

Key players in the hvac and commercial and industrial refrigeration equipment market include Midea Group, Hitachi Ltd., Panasonic Corporation, Haier Group, Specialty Refrigeration and Equipment, Daikin Global, Gree Electric Appliances Inc., Johnson Controls International plc, Carrier Corporation, Whirlpool Corporation, Illinois Tool Works Inc., Electrolux AB, Snow River Chillers, Fukushima Galilei Co. Ltd, Lotte Engineering & Machinery Mfg. Co.

What Emerging Trends Are Affecting The Size Of The HVAC And Commercial And Industrial Refrigeration Equipment Market?

Companies in the HVAC and commercial and industrial refrigeration equipment markets are actively pursuing the transition to sustainable refrigerants like Solstice N71 (R-471A), ensuring compliance with international regulations while promoting sustainable practices within the industry. Solstice N71 (R-471A) is notable as the supermarket sector's first non-flammable, energy-efficient solution, featuring a low global warming potential (GWP) of less than 150.

How Is the Global HVAC And Commercial And Industrial Refrigeration Equipment Market Segmented?

- 1) By Type: HVAC Equipment, Commercial And Industrial Refrigeration Equipment
- 2) By Capacity: Small, Medium, Large
- 3) By Application: Food Processing, Beverage Production, Chemicals and Pharmaceuticals, Petrochemicals, Energy, Logistics

Geographical Analysis: Asia-Pacific Emerges as the HVAC And Commercial And Industrial Refrigeration Equipment Market Leader

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

[What Is The Definition And Overview Of The HVAC And Commercial And Industrial Refrigeration Equipment Market?](#)

HVAC and commercial and industrial refrigeration equipment refers to the machinery utilized in the commercial and industrial refrigeration sector to transfer heat energy to or from products or the building environment.

The HVAC And Commercial And Industrial Refrigeration Equipment Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global HVAC And Commercial And Industrial Refrigeration Equipment Market Report: Trends, Opportunities, Strategies, and More

The HVAC And Commercial And Industrial Refrigeration Equipment Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into hvac and commercial and industrial refrigeration equipment market size, hvac and commercial and industrial refrigeration equipment market drivers and trends, hvac and commercial and industrial refrigeration equipment competitors' revenues, and hvac and commercial and industrial refrigeration equipment market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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