

# HVAC Equipment Market to Reach \$290.8 Billion by 2030, Growing at a CAGR of 5.3% from 2021

*HVAC Equipment Market Size, Share, Competitive Landscape and Trend Analysis Report*

WILMINGTON, DE, UNITED STATES, June 27, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[HVAC Equipment Market](#) by System Type, Business Type, and End User: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global HVAC equipment market size was valued at \$171.8 billion in 2020, and is projected to reach \$290.8 billion by 2030, registering a CAGR of 5.3% from 2021 to 2030. The HVAC system includes furnaces, air conditioners, heating pumps, ducting, ventilation, and other home comfort controls, which is responsible for heating and cooling commercial and industrial spaces. HVAC systems are suitable for usage in both residential and commercial facility. HVAC systems are capable of providing ventilation as well as maintaining pressure relationships between areas. The intentional supply of outside air to the building's internal atmosphere is referred to as ventilation. It's one of the most crucial aspects of ensuring good indoor air quality in buildings.

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Major key players in the HVAC equipment market are implementing strategic moves such as mergers, agreement, and partnerships to expand and strengthen its position in HVAC equipment market. For instance, in November 2020, Daikin Industries, Ltd. and Singapore Power (SP Group) have signed a memorandum of understanding to form a joint venture to develop a district-level centralized cooling system for Tengah Town, a smart energy town project sponsored by the Singaporean government. Daikin has been delivering various goods and services in Singapore for 50 years, and the company's high-efficiency air conditioners and cutting-edge systems were chosen for the project based on the company's expertise and experience.

Several municipalities have made the use of HVAC technology mandatory in all new buildings and construction sites. The weather and climate of a site also have an impact on the use of HVAC systems. Factors such as growing urbanization and the introduction of energy-efficient HVAC systems are propelling the sector forward. Governments all around the world are putting in place incentives and rebate programs to encourage the adoption of energy-efficient HVAC equipment. The demand for HVAC equipment is rapidly increasing as a result of increased building investment and rising disposable incomes in key countries. Hence, these initiatives will

focus on clean air and hence will provide opportunities and growth in the HVAC equipment market during the forecast period.

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However, due to a lockdown imposed in countries such as China, the U.S., India, and others, due to the coronavirus issue, numerous manufacturers in the worldwide HVAC equipment market had to halt their business production. This disruption has a direct impact on the sales of HVAC equipment. However, it is expected that the reopening of production facilities and the introduction of coronavirus vaccines will lead to the reopening of HVAC equipment firms.

Key companies profiled in the HVAC equipment market report include Daikin Industries, Ltd., Johnson Controls, Hitachi Air Conditioning Company, LG Electronics Inc., Raytheon Technologies Corporation (United Technologies), Emerson Electric Co., Honeywell International, Inc., Mitsubishi Electric Trane HVAC US LLC, Nortek Global HVAC, Danfoss AS.

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### Key Findings Of The Study

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

Depending on system type, the central system has dominated the HVAC equipment market, in terms of revenue in 2020.

By business type, the new construction registered highest revenue in 2020.

Commercial sector is projected to register highest growth rate in the coming years.

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

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

In-depth HVAC equipment analysis is conducted by constructing estimations for the key segments between 2021 and 2030.

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