

# Steam & Air-Conditioning Supply Market Report 2025 | Growth Drivers, Key Trends & Future Outlook to 2029

*The Business Research Company's Steam & Air-Conditioning Supply Market Report 2025 | Growth Drivers, Key Trends & Future Outlook to 2029*

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How Much Is The Steam & Air-Conditioning Supply Market Worth?

In recent times, the steam & air-conditioning supply market has seen substantial growth. The market value is set to increase from \$95.6 billion in 2024 to \$100.4 billion in 2025, exhibiting a compound annual growth rate (CAGR) of 5.0%. Factors contributing to this upward trend in the historic period include expansion of power generation facilities, urbanization, a boom in commercial building, proliferation of district heating systems, growth in the healthcare industry, environmental regulations, and emphasis on energy efficiency.

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Expected to grow to \$123.34 billion in 2029 at a compound annual growth rate (CAGR) of 5.3%”

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In the coming years, the steam & air-conditioning supply market is anticipated to experience substantial growth. The market is projected to expand to a value of \$123.34 billion by 2029, with a compound annual growth rate (CAGR) of 5.3%. This anticipated growth during the forecast period can be traced back to factors such as the integration of renewable energy, mitigation of urban heat islands, the electrification of heating systems, a surge in demand for healthcare infrastructure and an increasing demand for industrial cooling. The forecast period will also witness significant trends like the digitization of energy systems, smart building technologies, progress in HVAC technologies, the integration of demand response, and the implementation of circular economy practices.

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### What Are The Factors Driving The Steam & Air-Conditioning Supply Market?

The anticipated growth in the steam and air-conditioning supply market is correlated with a predicted increase in disposable income. Disposable income, in essence, is the leftover money one can save or spend after taxes have been deducted from the total income. Enhanced purchasing power has led people to opt for more expensive, discretionary products that offer comfort, with steam and air-conditioning supplies falling into this category. For example, in the first quarter of 2023, according to the UK-based Office for National Statistics, the index of electricity, gas, steam, and air conditioning supply in the UK escalated to 106.5 from 95.4 in the same period of the previous year, an increase of 11.1 points or a noteworthy growth. Thus, the growth of the steam and air-conditioning supply market is largely driven by an upswing in disposable income.

### Who Are The Major Players In The Steam & Air-Conditioning Supply Market?

Major players in the Steam & Air-Conditioning Supply include:

- Carrier Corporation
- Trane Inc.
- Daikin Applied Americas Inc.
- Goodman Manufacturing Company LP
- Rheem Manufacturing Company
- Siemens AG
- Johnson Controls International PLC
- United Technologies Corporation
- Honeywell International Inc.
- Mitsubishi Electric Corporation

### What Are The Prominent Trends In The Steam & Air-Conditioning Supply Market?

Main players in the steam and air-conditioning supply market, such as LG Electronics Inc., are working towards inventing advanced products like inverter air conditioners to increase consumer convenience. These energy-efficient devices use variable-speed compressors to modify the heating or cooling output according to room temperature, providing consistent comfort while reducing electricity usage. A case in point is the launch of the Super Convertible 6-in-1 AI+ air conditioners range by distinguished South Korean appliance company, LG Electronics Inc., in March 2023. It comes with options for custom cooling modes, empowering users to amend power usage and cooling degrees according to room requirements. Further, artificial intelligence (AI) technology is incorporated to improve energy efficiency, offer intelligent diagnostics, and maintain precise temperature control for heightened user comfort.

### Which Segment Accounted For The Largest Steam & Air-Conditioning Supply Market Share?

The steam & air-conditioning supply market covered in this report is segmented –

- 1) By Type: Distribution Of Steam and Heated Air, and Distribution Of Cooled Air
- 2) By Distribution Channel: Multi-Brand Stores, Exclusive Stores, Online, and Other Distribution Channels
- 3) By End User: Residential, Commercial

Subsegments:

- 1) By Distribution Of Steam And Heated Air: Steam Piping Systems, Steam Traps And Valves, Radiant Heating Systems, Hot Air Distribution Systems
- 2) By Distribution Of Cooled Air: Air Handling Units (AHUs), Ducted Air Conditioning Systems, Chilled Water Distribution Systems, Split And Packaged Air Conditioning Systems

View the full steam & air-conditioning supply market report:

<https://www.thebusinessresearchcompany.com/report/steam-and-air-conditioning-supply-global-market-report>

What Are The Regional Trends In The Steam & Air-Conditioning Supply Market?

In 2024, Western Europe led the steam & air-conditioning supply market and is expected to see growth. All regions included in the market report are Western Europe, Eastern Europe, Asia-Pacific, South America, North America, Middle East, and Africa.

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