

Comprehensive Report on the Heating, Ventilation, And Air Conditioning Equipment Market: Opportunities and Challenges

The Business Research Company's Heating, Ventilation, And Air Conditioning Equipment Global Market Report 2025 – Size, Trends, And Global Forecast 2025-2034

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The logo for The Business Research Company, featuring a stylized bar chart with three bars of increasing height, colored in teal and dark blue. The text "The Business Research Company" is written in a serif font to the left of the chart.

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What Is The Expected Cagr For The Heating, Ventilation, And Air Conditioning (HVAC) Equipment Market Through 2025?



The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034"

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The [HVAC \(heating, ventilation, and air conditioning\)](#)

[equipment](#) market has seen significant expansion in recent times. The industry size is projected to rise from \$342.13 billion in 2024 to approximately \$359.32 billion in 2025, exhibiting a compound annual growth rate (CAGR) of 5.0%. The growth observed in the previous period is a result of factors like infrastructure development, higher demand for cooling units, a surge in urban population, enhanced energy efficiency in HVAC systems, and an increase in residential construction activities.

The market size for equipment in the heating, ventilation, and air conditioning (hvac) domain is anticipated to witness robust growth in the coming years, expected to reach \$438.88 billion in 2029 with a 5.1% compound annual growth rate (CAGR). The factors propelling this growth during the projected period include an upsurge in global warming, an escalation in disposable income, a rise in environmental sustainability awareness, and an increasing demand for solutions that boost energy-efficiency. Key trends expected during this forecast period encompass advancements in technology, the amalgamation of smart technologies with IoT, eco-

friendly HVAC solutions, the incorporation of AI and machine learning, and incentives directed towards the utilization of renewable energy.

Download a free sample of the heating, ventilation, and air conditioning (hvac) equipment market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=19502&type=smp>

What Are The Driving Factors Impacting The Heating, Ventilation, And Air Conditioning (HVAC) Equipment Market?

The expansion in the construction of residential properties is anticipated to boost the heating, ventilation, and air conditioning (HVAC) equipment market's growth. Residential properties encompass structures constructed for living purposes, such as single-family homes, apartments, townhouses, and condos. Rapid urbanization, with more individuals relocating to cities for improved employment prospects and lower interest rates, facilitating easy financing for new homes, has led to an increase in the construction of residential properties. HVAC equipment plays an essential role in residential properties by ensuring indoor comfort, enhancing air quality, and increasing energy efficiency while contributing to the maintenance of the structure's physical health. For example, the US Census Bureau, a government agency in the US, reported in August 2024 that privately-owned housing completions had surged by 13.8% to a seasonally adjusted annual rate of 1,529,000 from the prior year in July, while single-family housing completions rose by 0.5% to a rate of 1,054,000 from June. Consequently, the escalating construction of residential properties propels the heating, ventilation, and air conditioning (HVAC) equipment market.

Which Players Dominate The Heating, Ventilation, And Air Conditioning (HVAC) Equipment Industry Landscape?

Major players in the Heating, Ventilation, And Air Conditioning (HVAC) Equipment include:

- Samsung Electronics Co. Ltd.
- Robert Bosch GmbH
- Hitachi Ltd.
- LG Electronics Inc.
- Panasonic Corporation
- Mitsubishi Electric Corporation
- Honeywell International Inc.
- Fujitsu Limited
- Daikin Industries Ltd.
- Toshiba Corporation

What Are The Main Trends, Positively Impacting The Growth Of Heating, Ventilation, And Air Conditioning (HVAC) Equipment Market?

A central strategy among leading companies in the HVAC equipment market is the creation of innovative products that incorporate holistic solutions to improve energy efficiency, advanced air purification, and user control. These comprehensive new HVAC solutions fuse smart technology,

energy efficiency, and sustainability measures to maximize comfort and performance in heating, ventilation, and air conditioning. In a case in point, Voltas Limited, a home appliance firm from India, debuted its new line of HVAC products at ACREX India 2024. The updated selection includes highly sophisticated room air conditioners equipped with energy-conserving technologies, smart capabilities, and variable refrigerant flow (VRF) systems suitable for large-scale commercial spaces, providing superior flexibility in temperature control. The company also launched high-capacity chillers for industrial use and light commercial air conditioners customised for smaller business settings. Notably, the Voltas SmartAir AC stood out — a range of smart inverter air conditioners embedded with IoT functionalities facilitating users to remotely manage their devices, thus enabling better convenience and energy management.

[Global Heating, Ventilation, And Air Conditioning \(HVAC \) Equipment Market](#) Segmentation By Type, Application, And Region

The heating, ventilation, and air conditioning (HVAC) equipment market covered in this report is segmented –

- 1) By Type: Heating, Air Conditioning, Ventilation, Other Types
- 2) Service Type: Installation Services, Maintenance And Repair Services, Upgradation Or Replacement Services, Consulting Services
- 3) By System Type: Central, Decentralized
- 4) By Business Type: New Construction, Retrofits
- 5) By End-User: Residential, Commercial, Industrial

Subsegments:

- 1) By Heating: Furnaces, Heat Pumps, Boilers, Radiant Heating Systems
- 2) By Air Conditioning: Central Air Conditioners, Ductless Mini-Split Systems, Portable Air Conditioners, Window Air Conditioners
- 3) By Ventilation: Exhaust Fans, Air Handling Units (AHUs), Ventilation Fans, Energy Recovery Ventilators (ERVs)
- 4) By Other Types: Thermostats and Controls, Air Quality Equipment, Humidifiers And Dehumidifiers, HVAC Accessories And Components

View the full heating, ventilation, and air conditioning (hvac) equipment market report:

<https://www.thebusinessresearchcompany.com/report/heating-ventilation-and-air-conditioning-hvac-equipment-global-market-report>

Which Region Holds The Largest Market Share In The Heating, Ventilation, And Air Conditioning (HVAC) Equipment Market?

In 2024, the Asia-Pacific region dominated the market for heating, ventilation, and air conditioning (HVAC) equipment and is projected to witness the highest growth rate in the upcoming period. The market report for HVAC equipment includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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