

Global HVAC Air Filter Market Research Report 2019-2023

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Abstracts

The global Air Filter market was valued at \$14.5 billion in 2015, and it is expected to grow at a CAGR of 5.6% during 2016 to 2020, reach \$19.0 Billion by 2020. Air filters are used to filter the incoming air by trapping particulates such as dust, pollen, mold, smoke, debris, and bacteria from the air. They find use in a wide range of applications in which air quality is crucial.

Air filters play a significant role in maintaining good IAQ as air filters are one of the main components in HVAC systems. IAQ has gained attention in recent years as poor air quality affects the comfort, health, and productivity of building occupants. Lack of awareness of end-users about replacing air filters is one of the major challenges faced by the air filter market.

Key countries in the Asia-Oceania region include China, Japan, India, and South Korea. This region is estimated to be the largest market for air filters in 2015, as it is the largest producer of automobiles in the world. According to the study, Asia-Oceania is projected to hold the largest share by 2020, leading the global automotive air filters market. China is estimated to be the largest contributor to the regional market. Vehicle production in China increased by 7.3% in 2014 from the previous year. This remarkable growth enables the company to maintain its leading position and drives the market for air filters.

Apart from China, growing economies such as India and Indonesia contribute to the growth of the automotive industry in Asia-Oceania. The automotive industry in India has grown rapidly in the past few years. This growth can be attributed to the improved standards of living and increased disposable income of the public. The automotive air filters market in India is projected to grow at the highest CAGR from 2015 to 2020.

In the context of China-US trade war and global economic volatility and uncertainty, it will have a big influence on this market. HVAC Air Filter Report by Material, Application, and Geography – Global Forecast to 2023 is a professional and comprehensive research report on the world's major regional market conditions, focusing on the main regions (North America, Europe and Asia-Pacific) and the main countries (United States, Germany, United Kingdom, Japan, South Korea and China).

The report firstly introduced the HVAC Air Filter basics: definitions, classifications, applications and market overview; product specifications; manufacturing processes; cost structures, raw materials and so on. Then it analyzed the world's main region market conditions, including the product price, profit, capacity, production, supply, demand and market growth rate and forecast etc. In the end, the report introduced new project SWOT analysis, investment feasibility analysis, and investment return analysis.

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