

# **Global HVAC Equipment Market (2021 Edition): Analysis By Equipment Type (Heating, Cooling, Ventilation), By End User, By Region, By Country: Market Insights and Forecast with Impact of COVID-19 (2021-2026)**

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## **Abstracts**

### Executive Summary

The Global HVAC Equipment Market was valued at USD 84.65 billion in the year 2020. The global HVAC Equipment market is witnessing lucrative growth owing to the use of natural refrigerants, such as CO<sub>2</sub>, coupled with increasing efforts by various governments across the globe to promote energy-efficient products is expected to drive the market.

The major factors driving the market for HVAC equipment include an increase in new households, rising average construction spending, rising government spending on sustainable building development, rapid urbanization, and growth in disposable income across several economies.

APAC region occupied the largest share in global HVAC Equipment market. Climate is an important factor which will drive the demand for HVAC products in the APAC region. Countries such as Australia experience extreme climatic conditions. Countries in South-East Asia such as Thailand and Malaysia are known for their wet and humid climates. Population in the Asia Pacific region seek energy efficient air conditioners to offset hot and extreme weather conditions.

The COVID-19 pandemic is restricting the supply of HVAC equipment and other control components due to severe disruptions in the global supply chain. Thus, the anticipated

growth of the HVAC controls market across several application segments is expected to witness decline. Social distancing being the foremost way of curbing the spread of the disease, many HVAC businesses are being forced to either temporarily shut down, lay off employees, or pivot to operating remotely.

Cooling systems are mostly used in the summers to maintain the comfort level of an enclosed space by regulating the warm air with the introduction of conditioned air. Cooling equipment has been segmented into room air conditioners, split ac, unitary air conditioners, VRF systems, chillers, coolers, and cooling towers.

HVAC systems provide thermal comfort to occupants of a building or room accompanied by indoor air quality. HVAC systems used for residential purposes maintain a consistent temperature, offer varying humidity levels, and improve air quality. These systems can be classified into local or central systems according to zones, locations, and air distributions. Moreover, growing urbanization has resulted in the increasing adoption of HVAC systems for residential purposes.

## Scope of the Report

The report presents the analysis of HVAC Equipment market for the historical period of 2016-2020 and the forecast period of 2021-2026.

The report analyses the HVAC Equipment Market by Equipment Type (Heating Equipment, Cooling Equipment, Ventilation Equipment).

The report analyses the HVAC Equipment Market by Heating Equipment Subsegment (Heat Pumps, Furnace, Boilers).

The report analyses the HVAC Equipment Market by Cooling Equipment Subsegment (Room AC, Split AC, Chillers).

The report analyses the HVAC Equipment Market by Ventilation Equipment Subsegment (Humidifiers, Air Purifiers, Air Filters).

The report analyses the HVAC Equipment Market by End User (Residential, Commercial, Industrial).

The HVAC Equipment Market has been analysed By Region (Americas, Europe, Asia Pacific, MEA) and By Country (United States, Canada, Mexico, United

Kingdom, Germany, France, China, Japan, India, South Korea).

Also, the attractiveness of the market has been presented by region, Equipment type, End User.

Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the report include Daikin, Carrier, Trane Technologies, Johnson Control, Honeywell International Inc, LG Electronics, Lennox International, Mitsubishi Electric, Emerson, Rheem.

### Key Target Audience

HVAC Equipment Vendors

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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