

Global Commercial Air Conditioning System Market Size study & Forecast, by Type (VRF, Ducted Split, Split Units, Room ACs, Others), by Installation Type (New Installation, Retrofit), by End User (Office and Buildings, Supermarkets, Transportation, Government, Healthcare, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Commercial Air Conditioning System Market is valued approximately USD 40.02 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 4.5% over the forecast period 2023-2030. A commercial air conditioning system is a system designed to cool and dehumidify the air in commercial or large-scale buildings such as offices, shopping malls, hospitals, hotels, and industrial facilities. These systems are typically more complex and powerful than residential air conditioning systems to meet the higher cooling demands of commercial spaces. The rising concern about indoor air quality has a significant impact on the demand for commercial air conditioning systems. The market for commercial air conditioning systems has been steadily expanding and evolving as a result of consumer demand for innovative, energy-efficient, and environmentally friendly products. There will likely be a big demand for commercial air conditioners due to the increasing investment by governments and private companies on infrastructure across the world. The development of energy-efficient smart commercial air conditioners has increased demand for air conditioners while causing less ozone depletion or air pollution. Additionally, the demand for smart commercial air conditioners with innovative inverter technology and environmentally friendly solutions has been spurred by the increasing number of smart households and business spaces throughout the world.



Moreover, the cohesive government initiatives are anticipated to create the lucrative demand for the market during forecast period. According to the IEA in 2020, USD 66 billion in financing for energy efficiency-related initiatives announced as part of governments' stimulus packages. Unsurprisingly, a major portion (USD 26 billion) has been dedicated to the construction industry, since investments in building efficiency are anticipated to produce roughly 15 jobs for every USD 1 million spent. Additionally, adoption of smart technologies in the commercial air conditioning industry along with improvement in housing standard is anticipated to create the lucrative opportunity for the market during forecast period. However, the high installation and maintenance costs of Commercial Air Conditioning System stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Commercial Air Conditioning System Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to growing disposable income, increase in office buildings, retail malls, and other commercial locations. North America is expected to grow significantly during the forecast period, owing to increased use of energy-efficient air conditioners due to lowering energy consumption rates is expected to stimulate demand for new and improved air conditioners. The replacement of hazardous or ozone-depleting refrigerants, such as the ban on R-22 refrigerant and the transition to R-32 refrigerant from R-410A since R-32 is a far less dangerous gas for the environment, is predicted to fuel commercial AC growth in North America throughout the projection period.

Major market player included in this report are:

Carrier Global Corporation

Daikin Industries, Ltd.

Fujitsu general Ltd.

Haier Inc.

Hitachi, Ltd.

LG Electronics Inc.

Mitsubishi Electric Corporation

Panasonic Corporation

Voltas, Inc.

Blue Star Limited

Recent Developments in the Market:

In January 2023, The UN Environment Programme (UNEP)-led Cool Coalition announced the formation of a Global Cooling Pledge and a 'Cool COP Menu of Actions' that would be prominently highlighted during COP28 as the Earth continues to overheat



at an alarming rate. Over the next months, the Menu will be developed in collaboration with partners including Sustainable Energy for All (SEforALL) and the International Renewable Energy Agency (IRENA).

Global Commercial Air Conditioning System Market Report Scope:

Historical Data - 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered -Type, Installation Type, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

VRF

Ducted Split

Split Units

Room ACs

Others

By Installation Type:

New Installation

Retrofit

By End User:

Office and Buildings



Supermarkets
Transportation
Government
Healthcare
Others
By Region:
North America
J.S.
Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

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Middle East & Africa

Saudi Arabia

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Rest of Middle East & Africa



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