

Global Ductless Heating and Cooling Systems Market Size study, by Type(Split Systems, and Window Air Conditioning Systems), by Application(Residential Buildings, Commercial Buildings, and Industrial Buildings) and Regional Forecasts 2022-2028

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Abstracts

Global Ductless Heating and Cooling Systems Market is valued at approximately USD 91 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 8.1% over the forecast period 2022-2028. Ductless systems employ variable-speed inverter compressor technology to Heat and/or cool any room in which they are placed efficiently. Ductless Heating and Cooling Systems, often known as heat pumps or micro splits, are energy-efficient heating and cooling systems. These systems are long-lasting, silent, safe and cost-effective. The market is driven by significant factors such as growing demand for energy-efficient devices and increase in residential construction. According to Comfy Living, there will be around 41.3 million smart homes in the United States by 2020. Demand for Ductless Heating and Cooling Systems is likely to rise as the number of smart homes grows. In smart homes, ductless systems are utilized to manage fresh air intake, air temperature and humidity. According to Statista, despite the impact of COVID-19, new residential building is predicted to expand by 33% in the United States from 2019 to 2022, amounting to USD 182 billion. Furthermore, by 2023, the annual value of residential buildings in the United States is expected to exceed USD 205 billion. Moreover, high penetration of VRF systems in residential and commercial applications propel the market opportunities across the globe. However, higher initial cost of ductless system installation impedes the growth of the market over the forecast period of 2022-2028.

The geographical regions considered for the Global Ductless Heating and Cooling Systems Market analysis include Asia Pacific, North America, Europe, Latin America

and Rest of the World. Asia Pacific is expected to be the fastest-growing region in the upcoming years owing to increasing investment in building and construction.

Major market players included in this report are:

Nortek Air Management

Daikin Industries

Johnson Controls

LG Electronics

Haier Smart Home

Trane Technologies plc,

Emerson Electric Co.

Honeywell International Inc.

Mitsubishi Electric Corporation

Samsung Electronics

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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:

Split System

Window Air Conditioning System

By Application:

Residential Buildings

Commercial Buildings

Industrial Buildings

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Ductless Heating and Cooling Systems Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Billion)
 - 1.2.1. Ductless Heating & Cooling Systems Market, by Region, 2020-2028 (USD Billion)
 - 1.2.2. Ductless Heating & Cooling Systems Market, by Type, 2020-2028 (USD Billion)
 - 1.2.3. Ductless Heating & Cooling Systems Market, by Application, 2020-2028 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL DUCTLESS HEATING & COOLING SYSTEMS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL DUCTLESS HEATING & COOLING SYSTEMS MARKET DYNAMICS

- 3.1. Ductless Heating & Cooling Systems Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing demand for energy-efficient devices
 - 3.1.1.2. Increase in residential construction
 - 3.1.2. Market Challenges
 - 3.1.2.1. Higher initial cost of ductless system installation
 - 3.1.2.2. Rising environmental concerns
 - 3.1.3. Market Opportunities
 - 3.1.3.1. High penetration of VRF systems in residential and commercial applications
 - 3.1.3.2. Rapid transformation of IoT in HVAC systems

CHAPTER 4. GLOBAL DUCTLESS HEATING & COOLING SYSTEMS MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2019-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 market scenario

CHAPTER 6. GLOBAL DUCTLESS HEATING & COOLING SYSTEMS MARKET, BY TYPE

- 6.1. Market Snapshot
- 6.2. Global Ductless Heating & Cooling Systems Market by Type, Performance - Potential Analysis
- 6.3. Global Ductless Heating & Cooling Systems Market Estimates & Forecasts by Type, 2019-2028 (USD Billion)
- 6.4. Ductless Heating & Cooling Systems Market, Sub Segment Analysis
 - 6.4.1. Split System
 - 6.4.2. Window Air Conditioning System

CHAPTER 7. GLOBAL DUCTLESS HEATING & COOLING SYSTEMS MARKET, BY APPLICATION

- 7.1. Market Snapshot
- 7.2. Global Ductless Heating & Cooling Systems Market by Application, Performance – Potential Analysis
- 7.3. Global Ductless Heating & Cooling Systems Market Estimates & Forecasts by Application, 2019-2028 (USD Billion)
- 7.4. Ductless Heating & Cooling Systems Market, Sub Segment Analysis
 - 7.4.1. Residential Buildings
 - 7.4.2. Commercial Buildings
 - 7.4.3. Industrial Buildings

CHAPTER 8. GLOBAL DUCTLESS HEATING & COOLING SYSTEMS MARKET, REGIONAL ANALYSIS

- 8.1. Ductless Heating & Cooling Systems Market, Regional Market Snapshot
- 8.2. North America Ductless Heating & Cooling Systems Market
 - 8.2.1. U.S. Ductless Heating & Cooling Systems Market
 - 8.2.1.1. Type breakdown estimates & forecasts, 2019-2028
 - 8.2.1.2. Application breakdown estimates & forecasts, 2019-2028
 - 8.2.2. Canada Ductless Heating & Cooling Systems Market
- 8.3. Europe Ductless Heating & Cooling Systems Market Snapshot
 - 8.3.1. U.K. Ductless Heating & Cooling Systems Market
 - 8.3.2. Germany Ductless Heating & Cooling Systems Market
 - 8.3.3. France Ductless Heating & Cooling Systems Market
 - 8.3.4. Spain Ductless Heating & Cooling Systems Market
 - 8.3.5. Italy Ductless Heating & Cooling Systems Market
 - 8.3.6. Rest of Europe Ductless Heating & Cooling Systems Market
- 8.4. Asia-Pacific Ductless Heating & Cooling Systems Market Snapshot
 - 8.4.1. China Ductless Heating & Cooling Systems Market
 - 8.4.2. India Ductless Heating & Cooling Systems Market
 - 8.4.3. Japan Ductless Heating & Cooling Systems Market
 - 8.4.4. Australia Ductless Heating & Cooling Systems Market
 - 8.4.5. South Korea Ductless Heating & Cooling Systems Market
 - 8.4.6. Rest of Asia Pacific Ductless Heating & Cooling Systems Market
- 8.5. Latin America Ductless Heating & Cooling Systems Market Snapshot
 - 8.5.1. Brazil Ductless Heating & Cooling Systems Market
 - 8.5.2. Mexico Ductless Heating & Cooling Systems Market
- 8.6. Rest of The World Ductless Heating & Cooling Systems Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

9.1. Top Market Strategies

9.2. Company Profiles

9.2.1. Nortek Air Management

9.2.1.1. Key Information

9.2.1.2. Overview

9.2.1.3. Financial (Subject to Data Availability)

9.2.1.4. Product Summary

9.2.1.5. Recent Developments

9.2.2. Daikin Industries

9.2.3. Johnson Controls

9.2.4. LG Electronics

9.2.5. Haier Smart Home

9.2.6. Trane Technologies plc,

9.2.7. Emerson Electric Co.

9.2.8. Honeywell International Inc.

9.2.9. Mitsubishi Electric Corporation

9.2.10. Samsung Electronics

CHAPTER 10. RESEARCH PROCESS

10.1. Research Process

10.1.1. Data Mining

10.1.2. Analysis

10.1.3. Market Estimation

10.1.4. Validation

10.1.5. Publishing

10.2. Research Attributes

10.3. Research Assumption

List Of Tables

LIST OF TABLES

- TABLE 1. Global Ductless Heating & Cooling Systems market, report scope
- TABLE 2. Global Ductless Heating & Cooling Systems market estimates & forecasts by Region 2019-2028 (USD Billion)
- TABLE 3. Global Ductless Heating & Cooling Systems market estimates & forecasts by Type 2019-2028 (USD Billion)
- TABLE 4. Global Ductless Heating & Cooling Systems market estimates & forecasts by Application 2019-2028 (USD Billion)
- TABLE 5. Global Ductless Heating & Cooling Systems market by segment, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 6. Global Ductless Heating & Cooling Systems market by region, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 7. Global Ductless Heating & Cooling Systems market by segment, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 8. Global Ductless Heating & Cooling Systems market by region, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 9. Global Ductless Heating & Cooling Systems market by segment, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 10. Global Ductless Heating & Cooling Systems market by region, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 11. Global Ductless Heating & Cooling Systems market by segment, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 12. Global Ductless Heating & Cooling Systems market by region, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 13. Global Ductless Heating & Cooling Systems market by segment, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 14. Global Ductless Heating & Cooling Systems market by region, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 15. U.S. Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 16. U.S. Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)
- TABLE 17. U.S. Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)
- TABLE 18. Canada Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 19. Canada Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 20. Canada Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 21. UK Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 22. UK Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 23. UK Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 24. Germany Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 25. Germany Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 26. Germany Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 27. RoE Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 28. RoE Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 29. RoE Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 30. China Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 31. China Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 32. China Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 33. India Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 34. India Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 35. India Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 36. Japan Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 37. Japan Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 38. Japan Ductless Heating & Cooling Systems market estimates & forecasts by

segment 2019-2028 (USD Billion)

TABLE 39. RoAPAC Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 40. RoAPAC Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 41. RoAPAC Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 42. Brazil Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 43. Brazil Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 44. Brazil Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 45. Mexico Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 46. Mexico Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 47. Mexico Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 48. RoLA Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 49. RoLA Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 50. RoLA Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 51. Row Ductless Heating & Cooling Systems market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 52. Row Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 53. Row Ductless Heating & Cooling Systems market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 54. List of secondary sources, used in the study of global Ductless Heating & Cooling Systems market

TABLE 55. List of primary sources, used in the study of global Ductless Heating & Cooling Systems market

TABLE 56. Years considered for the study

TABLE 57. Exchange rates considered

List Of Figures

LIST OF FIGURES

FIG 1. Global Ductless Heating & Cooling Systems market, research methodology

FIG 2. Global Ductless Heating & Cooling Systems market, market estimation techniques

FIG 3. Global market size estimates & forecast methods

FIG 4. Global Ductless Heating & Cooling Systems market, key trends 2021

FIG 5. Global Ductless Heating & Cooling Systems market, growth prospects 2022-2028

FIG 6. Global Ductless Heating & Cooling Systems market, porters 5 force model

FIG 7. Global Ductless Heating & Cooling Systems market, pest analysis

FIG 8. Global Ductless Heating & Cooling Systems market, value chain analysis

FIG 9. Global Ductless Heating & Cooling Systems market by segment, 2019 & 2028 (USD Billion)

FIG 10. Global Ductless Heating & Cooling Systems market by segment, 2019 & 2028 (USD Billion)

FIG 11. Global Ductless Heating & Cooling Systems market by segment, 2019 & 2028 (USD Billion)

FIG 12. Global Ductless Heating & Cooling Systems market by segment, 2019 & 2028 (USD Billion)

FIG 13. Global Ductless Heating & Cooling Systems market by segment, 2019 & 2028 (USD Billion)

FIG 14. Global Ductless Heating & Cooling Systems market, regional snapshot 2019 & 2028

FIG 15. North America Ductless Heating & Cooling Systems market 2019 & 2028 (USD Billion)

FIG 16. Europe Ductless Heating & Cooling Systems market 2019 & 2028 (USD Billion)

FIG 17. Asia pacific Ductless Heating & Cooling Systems market 2019 & 2028 (USD Billion)

FIG 18. Latin America Ductless Heating & Cooling Systems market 2019 & 2028 (USD Billion)

FIG 19. Global Ductless Heating & Cooling Systems market, company market share analysis (2021)

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