

Global Havac Services Market Size study & Forecast, by Implementation Type (New Construction, Retrofit Building), End-User (Residential, Commercial, and Industrial) and Regional Analysis, 2022-2029

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Abstracts

Global Havac Services Market is valued at approximately USD 61.33 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.1% over the forecast period 2022-2029. Havac (heating, ventilation, and air conditioning) Services refer to services given to the consumer by OEMs and other local providers. The Havac Services market is expanding because of factors such as the growing construction business in major emerging economies and the growing data centre market. This market is dominated by Siemens AG, Honeywell International Inc., LG Electronics, Inc., Electrolux AB, and Johnson Controls International PLC.

The havac services marketplace is predicted to develop drastically because of the growing adoption of superior technology and the growing call for experienced construction. Also, the growing need for energy-green solutions, commercial automation structures, and clever production is predicted to power the marketplace all through the forecast period. Also, the growing integration of those structures with modern-day technology. These elements are possible to make certain commercial improvements and boom within the segmented regions. According to Statistics, in 2015 U.S. Residential Energy Consumption Survey (RECS) Energy Information Administration (EIA) states that centralized air conditioning is used by the primary residents of 76 million U.S. homes (64% of the total), and approximately 13 million (11%) have I'm assuming you're using a heat pump for heating or cooling. Residential buildings sold in the United States will require air conditioning and air source heat pump systems to meet new energy efficiency standards and drive growth in HVAC services. In addition, it can be expected that technological innovations and climate changes may increase the

opportunity to grow this market in the forthcoming year. However, the labour shortage and high costs of skilled labour may stifle the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Havac Services Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of branded products and the region's increasing climate change. In 2021 U.S. HAVAC System market was valued at around USD 33.71 billion alone in the North American region. Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising awareness towards the climate, rising target populations, an increase in the number of collaborations for biosimilar development, geographic expansion of key players, and active participation of government and nonprofit organizations in the market space.

Major market player included in this report are:

Siemens AG
LG Electronics Inc
Fujitsu General Ltd.
Johnson Controls International PLC
Daikin Industries Ltd.
Ingersoll-Rand PLC
Carrier Corporation
Nortek Global HVAC
Robert Bosch GmbH
Electrolux AB

Recent Developments in the Market:

In February 2020 - Johnson Controls introduces a fully integrated, factory-fabricated and installed all-around heat exchanger (WAHX) for YORK solutions indoor and outdoor air handling units. This newly developed product will help the company meet the growing need for energy-efficient dehumidification methods in compact spaces.

In July 2021, SAMSUNG launched the outdoor air conditioner 'DVM S2 Variable Refrigerant Flow (VRF)' which provides WindFree cooling anywhere and makes every space comfortable. It provides comfort in commercial buildings, small and medium-sized office buildings, and collective housing.

In, February 2020 - Comfort Systems USA, Inc. entered into an agreement to acquire Starr Electric Company, Inc., headquartered in Greensboro, North Carolina. Starr is a leading force in electrical installations and related services throughout North Carolina

and has extensive industrial, medical, and educational experience. This will allow Comfort Systems to expand its presence by leveraging Starr's expertise.

Global Havac Services Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Implementation Type, End-User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Implementation Type:

New Construction

Retrofit Buildings

By Application:

Residential

Commercial

Industrial

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
RoLA
Rest of the World

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