

Global Condensing Unit Market - 2025 -2032

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Abstracts

Global Condensing Unit Market reached US\$ 34.28 billion in 2024 and is expected to reach US\$ 64.01 billion by 2032, growing with a CAGR of 8.12% during the forecast period 2025-2032.

The global condensing unit market continues to expand, driven by rising demand across residential, commercial, and industrial sectors. Government mandates—like the US DOE's 2023 shift to SEER2/EER2 ratings—require higher energy efficiency, saving users up to US\$ 3,977 in lifetime costs on federally purchased heat pumps and air conditioners. These efficiency upgrades are expected to cut 300 million kWh and save US\$ 38 billion in utility costs over 30 years. In Canada, programs like the Greener Homes Grant offer up to (US\$ 3683) 5,000 CAD for heat pump installations, reflecting broad public-sector support for sustainable cooling.

Condensing Unit Market Trend

A standout trend is the adoption of inverter-equipped, smart condensing units compliant with new government standards. Inverter systems dynamically adjust capacity and can cut energy use by 20–30% compared to conventional units. Light commercial HVAC units using these technologies have been shown to deliver up to 30% energy savings over standard models. Integration of IoT-based controls enables real-time refrigerant monitoring and grid-responsive operation, accelerating the shift toward decentralized, efficient cold chain and HVAC systems aligned with public decarbonization targets.

Market Dynamics

Electrification of Cold Chain Logistics in Emerging Economies

The electrification of cold chain logistics in emerging markets is accelerating demand for

advanced condensing units. According to the Food and Agriculture Organization (FAO), over 14% of global food is lost post-harvest, with inadequate cold storage being a major factor in developing regions. To address this, India's Ministry of Food Processing Industries (MoFPI) approved ₹6,000 crore (US\$ 720 million) under the PMFME scheme to expand energy-efficient cold chain infrastructure. This push for electrified, sustainable refrigeration is boosting adoption of modern condensing units tailored for transport and storage applications.

Regulatory Uncertainty Surrounding Refrigerant Phase-Down Timelines

Regulatory uncertainty surrounding refrigerant phase-down timelines is restraining the global condensing unit market. The US AIM Act mandates an 85% reduction in HFC production and consumption by 2036, with interim cutbacks already in place, but unclear future allocations leave manufacturers unsure when to fully transition. Additionally, recent changes to compliance deadlines for equipment GWP limits have created confusion across the industry. This lack of clarity is causing delays in product development and forcing companies to maintain multiple inventories, slowing overall adoption of newer condensing technologies.

Segment Analysis

The global condensing unit market is segmented based on function, type, compressor type, refrigerant type, end-user and region.

Refrigeration Segment Driving Condensing Unit Market

The global rise in air conditioning demand is significantly propelling the condensing unit market. According to the International Energy Agency (IEA), air conditioner ownership is expected to grow from 1.6 billion units in 2020 to 5.6 billion by 2050, with much of this growth concentrated in emerging economies. In the US, the EIA's 2020 Residential Energy Consumption Survey found that 87% of households use air conditioning, with 60% relying on central systems incorporating condensing units—highlighting their critical role in residential cooling infrastructure.

To meet this demand sustainably, governments are implementing stricter efficiency standards that spur innovation in condensing units. The US Department of Energy (DOE) updated regulations in 2023 requiring residential air conditioning systems to meet Seasonal Energy Efficiency Ratio (SEER2) metrics, indirectly influencing condensing unit design. In response, companies like Johnson Controls, in their 2023

sustainability update, report expanded R&D investment in high-efficiency residential condensing units that meet these new benchmarks, reinforcing how AC adoption continues to shape the global condensing unit market.

Geographical Penetration

North America Drives the Global Condensing Unit Market

Demand for condensing units in North America is driven by commercial refrigeration growth and HVAC upgrades. According to the US Energy Information Administration (EIA), over 90% of US households use air conditioning, and commercial refrigeration accounts for approximately 1.1 quadrillion BTUs of energy use annually. This growing load, combined with the Department of Energy's 2023 efficiency standards, is accelerating demand for energy-efficient condensing units in retail, foodservice, and healthcare sectors.

On the commercial side, companies are scaling production to meet demand for low-emission systems. Emerson, in its 2023 ESG Report, highlights expanded manufacturing capacity in North America to support the shift to CO₂-based condensing units. The US EPA's SNAP program further boosts demand by phasing down high-GWP refrigerants, pushing retailers and cold storage operators to adopt next-gen units that meet both cooling needs and environmental compliance.

Sustainability Analysis

The global condensing unit market is shifting toward sustainability due to rising energy efficiency mandates. According to the IEA, space cooling consumed nearly 10% of global electricity in 2022, prompting regulatory action. The US DOE's 2023 rule targets a 30% energy use reduction in commercial condensing units by 2027. The EU's Eco-design Directive also mandates low-GWP refrigerants and efficiency upgrades.

Emerson reports a 21% drop in emissions intensity (2020–2023) through eco-efficient units using natural refrigerants like CO₂. Japan's METI enforces fluorocarbon regulations, accelerating green adoption in retail cooling. These shifts indicate strong policy and industry alignment with net-zero targets.

Competitive Landscape

The major global players in the market include Emerson Electric Co., Carrier Global

Corporation, Daikin Industries, Ltd., Danfoss A/S, GEA Group AG, Mitsubishi Electric Corporation, BITZER Kältemaschinenbau GmbH, Johnson Controls International plc, Heatcraft Refrigeration Products LLC, and Tecumseh Products Company LLC.

Key Developments

In February 2025, Daikin has introduced the ERA range of condensing units, designed to provide energy-efficient climate control while using the lower Global Warming Potential (GWP) refrigerant R-32. The new units maintain the performance benefits of R-410A while contributing to reduced environmental impact.

In February 2024, Panasonic Europe introduced a new 20HP CO₂ outdoor condensing unit to the European market, adding to its existing lineup of 2HP, 4HP, and 10HP CO₂ outdoor systems. This unit is designed specifically for supermarkets and industrial process cooling, suitable for various applications such as walk-in cold rooms, freezers, low-temperature display cases, and blast chillers for food retail and process cooling.

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Contents

1. GLOBAL CONDENSING UNIT MARKET METHODOLOGY AND SCOPE

- 1.1. Research Methodology
- 1.2. Research Objective and Scope of the Report

2. GLOBAL CONDENSING UNIT MARKET – MARKET DEFINITION AND OVERVIEW

3. GLOBAL CONDENSING UNIT MARKET – EXECUTIVE SUMMARY

- 3.1. Market Snippet By Type
- 3.2. Market Snippet By Application
- 3.3. Market Snippet By Region

4. GLOBAL CONDENSING UNIT MARKET-MARKET DYNAMICS

- 4.1. Market Impacting Factors
 - 4.1.1. Drivers
 - 4.1.1.1. Rising infrastructure development in developing countries
 - 4.1.1.2. Growing end-use industries
 - 4.1.2. Restraints
 - 4.1.2.1. Stringent government regulations
 - 4.1.2.2. XX
 - 4.1.3. Opportunity
 - 4.1.3.1. XX
 - 4.1.4. Impact Analysis

5. GLOBAL CONDENSING UNIT MARKET – INDUSTRY ANALYSIS

- 5.1. Porter's Five Forces Analysis
- 5.2. Supply Chain Analysis
- 5.3. Pricing Analysis
- 5.4. Regulatory Analysis

6. GLOBAL CONDENSING UNIT MARKET – COVID-19 ANALYSIS

- 6.1. Analysis of Covid-19 on the Market

- 6.1.1. Before COVID-19 Market Scenario
- 6.1.2. Present COVID-19 Market Scenario
- 6.1.3. After COVID-19 or Future Scenario
- 6.2. Pricing Dynamics Amid Covid-19
- 6.3. Demand-Supply Spectrum
- 6.4. Government Initiatives Related to the Market During Pandemic
- 6.5. Manufacturers Strategic Initiatives
- 6.6. Conclusion

7. GLOBAL CONDENSING UNIT MARKET – BY TYPE

- 7.1. Introduction
 - 7.1.1. Market Size Analysis and Y-o-Y Growth Analysis (%), By Type
 - 7.1.2. Market Attractiveness Index, By Type
- 7.2. Air-cooled*
 - 7.2.1. Introduction
 - 7.2.2. Market Size Analysis and Y-o-Y Growth Analysis (%)
- 7.3. Water-cooled
- 7.4. Evaporative

8. GLOBAL CONDENSING UNIT MARKET – BY APPLICATION

- 8.1. Introduction
 - 8.1.1. Market Size Analysis and Y-o-Y Growth Analysis (%), By Application.
 - 8.1.2. Market Attractiveness Index, By Application
- 8.2. Commercial*
 - 8.2.1. Introduction
 - 8.2.2. Market Size Analysis and Y-o-Y Growth Analysis (%)
- 8.3. Industrial
- 8.4. Transportation

9. GLOBAL CONDENSING UNIT MARKET – BY REGION

- 9.1. Introduction
- 9.2. Market Size Analysis and Y-o-Y Growth Analysis (%), By Region
- 9.3. Market Attractiveness Index, By Region
- 9.4. North America
 - 9.4.1. Introduction
 - 9.4.2. Key Region-Specific Dynamics

- 9.4.3. Market Size Analysis and Y-o-Y Growth Analysis (%), By Type
- 9.4.4. Market Size Analysis and Y-o-Y Growth Analysis (%), By Application
- 9.4.5. Market Size Analysis and Y-o-Y Growth Analysis (%), By Country
 - 9.4.5.1. U.S.
 - 9.4.5.2. Canada
 - 9.4.5.3. Mexico
- 9.5. Europe
 - 9.5.1. Introduction
 - 9.5.2. Key Region-Specific Dynamics
 - 9.5.3. Market Size Analysis and Y-o-Y Growth Analysis (%), By Type
 - 9.5.4. Market Size Analysis and Y-o-Y Growth Analysis (%), By Application
 - 9.5.5. Market Size Analysis and Y-o-Y Growth Analysis (%), By Country
 - 9.5.5.1. Germany
 - 9.5.5.2. UK
 - 9.5.5.3. France
 - 9.5.5.4. Italy
 - 9.5.5.5. Spain
 - 9.5.5.6. Rest of Europe
- 9.6. South America
 - 9.6.1. Introduction
 - 9.6.2. Key Region-Specific Dynamics
 - 9.6.3. Market Size Analysis and Y-o-Y Growth Analysis (%), By Type
 - 9.6.4. Market Size Analysis and Y-o-Y Growth Analysis (%), By Application
 - 9.6.5. Market Size Analysis and Y-o-Y Growth Analysis (%), By Country
 - 9.6.5.1. Brazil
 - 9.6.5.2. Argentina
 - 9.6.5.3. Rest of South America
- 9.7. Asia-Pacific
 - 9.7.1. Introduction
 - 9.7.2. Key Region-Specific Dynamics
 - 9.7.3. Market Size Analysis and Y-o-Y Growth Analysis (%), By Type
 - 9.7.4. Market Size Analysis and Y-o-Y Growth Analysis (%), By Application
 - 9.7.5. Market Size Analysis and Y-o-Y Growth Analysis (%), By Country
 - 9.7.5.1. China
 - 9.7.5.2. India
 - 9.7.5.3. Japan
 - 9.7.5.4. Australia
 - 9.7.5.5. Rest of Asia-Pacific
- 9.8. The Middle East and Africa

- 9.8.1. Introduction
- 9.8.2. Key Region-Specific Dynamics
- 9.8.3. Market Size Analysis and Y-o-Y Growth Analysis (%), By Type
- 9.8.4. Market Size Analysis and Y-o-Y Growth Analysis (%), By Application

10. GLOBAL CONDENSING UNIT MARKET – COMPETITIVE LANDSCAPE

- 10.1. Competitive Scenario
- 10.2. Market Positioning/Share Analysis
- 10.3. Mergers and Acquisitions Analysis

11. GLOBAL CONDENSING UNIT MARKET - COMPANY PROFILES

- 11.1. Emerson Electric Co.
 - 11.1.1. Company Overview
 - 11.1.2. Product Portfolio and Description
 - 11.1.3. Key Highlights
 - 11.1.4. Financial Overview
- 11.2. Carrier Global Corporation
- 11.3. Danfoss, GEA Group Aktiengesellschaft
- 11.4. Heatcraft Refrigeration Products LLC
- 11.5. Voltas Limited
- 11.6. Bitzer SE
- 11.7. Advansor A/S
- 11.8. Baltimore Aircoil Company
- 11.9. SCM Frigo S.p.A.
- 11.10. Evapco Inc. (*LIST NOT EXHAUSTIVE)

12. GLOBAL CONDENSING UNIT MARKET – PREMIUM INSIGHTS

13. GLOBAL CONDENSING UNIT MARKET – DATAM

- 13.1. Appendix
- 13.2. About Us and Services
- 13.3. Contact Us

List Of Tables

LIST OF TABLES

Table 1 Global Condensing Unit Market Value, By Function, 2024, 2028 & 2032 (US\$ Million)

Table 2 Global Condensing Unit Market Value, By Type, 2024, 2028 & 2032 (US\$ Million)

Table 3 Global Condensing Unit Market Value, By Compressor Type, 2024, 2028 & 2032 (US\$ Million)

Table 4 Global Condensing Unit Market Value, By Refrigerant Type, 2024, 2028 & 2032 (US\$ Million)

Table 5 Global Condensing Unit Market Value, By End-User, 2024, 2028 & 2032 (US\$ Million)

Table 6 Global Condensing Unit Market Value, By Region, 2024, 2028 & 2032 (US\$ Million)

Table 7 Global Condensing Unit Market Value, By Function, 2024, 2028 & 2032 (US\$ Million)

Table 8 Global Condensing Unit Market Value, By Function, 2023-2032 (US\$ Million)

Table 9 Global Condensing Unit Market Value, By Type, 2024, 2028 & 2032 (US\$ Million)

Table 10 Global Condensing Unit Market Value, By Type, 2023-2032 (US\$ Million)

Table 11 Global Condensing Unit Market Value, By Compressor Type, 2024, 2028 & 2032 (US\$ Million)

Table 12 Global Condensing Unit Market Value, By Compressor Type, 2023-2032 (US\$ Million)

Table 13 Global Condensing Unit Market Value, By Refrigerant Type, 2024, 2028 & 2032 (US\$ Million)

Table 14 Global Condensing Unit Market Value, By Refrigerant Type, 2023-2032 (US\$ Million)

Table 15 Global Condensing Unit Market Value, By End-User, 2024, 2028 & 2032 (US\$ Million)

Table 16 Global Condensing Unit Market Value, By End-User, 2023-2032 (US\$ Million)

Table 17 Global Condensing Unit Market Value, By Region, 2024, 2028 & 2032 (US\$ Million)

Table 18 Global Condensing Unit Market Value, By Region, 2023-2032 (US\$ Million)

Table 19 North America Condensing Unit Market Value, By Function, 2023-2032 (US\$ Million)

Table 20 North America Condensing Unit Market Value, By Type, 2023-2032 (US\$ Million)

Million)

Table 21 North America Condensing Unit Market Value, By Compressor Type, 2023-2032 (US\$ Million)

Table 22 North America Condensing Unit Market Value, By Refrigerant Type, 2023-2032 (US\$ Million)

Table 23 North America Condensing Unit Market Value, By End-User, 2023-2032 (US\$ Million)

Table 24 North America Condensing Unit Market Value, By Country, 2023-2032 (US\$ Million)

Table 25 Asia-Pacific Condensing Unit Market Value, By Function, 2023-2032 (US\$ Million)

Table 26 Asia-Pacific Condensing Unit Market Value, By Type, 2023-2032 (US\$ Million)

Table 27 Asia-Pacific Condensing Unit Market Value, By Compressor Type, 2023-2032 (US\$ Million)

Table 28 Asia-Pacific Condensing Unit Market Value, By Refrigerant Type, 2023-2032 (US\$ Million)

Table 29 Asia-Pacific Condensing Unit Market Value, By End-User, 2023-2032 (US\$ Million)

Table 30 Asia-Pacific Condensing Unit Market Value, By Country, 2023-2032 (US\$ Million)

Table 31 Europe Condensing Unit Market Value, By Function, 2023-2032 (US\$ Million)

Table 32 Europe Condensing Unit Market Value, By Type, 2023-2032 (US\$ Million)

Table 33 Europe Condensing Unit Market Value, By Compressor Type, 2023-2032 (US\$ Million)

Table 34 Europe Condensing Unit Market Value, By Refrigerant Type, 2023-2032 (US\$ Million)

Table 35 Europe Condensing Unit Market Value, By End-User, 2023-2032 (US\$ Million)

Table 36 Europe Condensing Unit Market Value, By Country, 2023-2032 (US\$ Million)

Table 37 South America Condensing Unit Market Value, By Function, 2023-2032 (US\$ Million)

Table 38 South America Condensing Unit Market Value, By Type, 2023-2032 (US\$ Million)

Table 39 South America Condensing Unit Market Value, By Compressor Type, 2023-2032 (US\$ Million)

Table 40 South America Condensing Unit Market Value, By Refrigerant Type, 2023-2032 (US\$ Million)

Table 41 South America Condensing Unit Market Value, By End-User, 2023-2032 (US\$ Million)

Table 42 South America Condensing Unit Market Value, By Country, 2023-2032 (US\$

Million)

Table 43 Middle East and Africa Condensing Unit Market Value, By Function, 2023-2032 (US\$ Million)

Table 44 Middle East and Africa Condensing Unit Market Value, By Type, 2023-2032 (US\$ Million)

Table 45 Middle East and Africa Condensing Unit Market Value, By Compressor Type, 2023-2032 (US\$ Million)

Table 46 Middle East and Africa Condensing Unit Market Value, By Refrigerant Type, 2023-2032 (US\$ Million)

Table 47 Middle East and Africa Condensing Unit Market Value, By End-User, 2023-2032 (US\$ Million)

Table 48 Middle East and Africa Condensing Unit Market Value, By Country, 2023-2032 (US\$ Million)

Table 49 Emerson Electric Co.: Overview

Table 50 Emerson Electric Co.: Product Portfolio

Table 51 Emerson Electric Co.: Key Developments

Table 52 Carrier Global Corporation: Overview

Table 53 Carrier Global Corporation: Product Portfolio

Table 54 Carrier Global Corporation: Key Developments

Table 55 Daikin Industries, Ltd.: Overview

Table 56 Daikin Industries, Ltd.: Product Portfolio

Table 57 Daikin Industries, Ltd.: Key Developments

Table 58 Danfoss A/S: Overview

Table 59 Danfoss A/S: Product Portfolio

Table 60 Danfoss A/S: Key Developments

Table 61 GEA Group AG: Overview

Table 62 GEA Group AG: Product Portfolio

Table 63 GEA Group AG: Key Developments

Table 64 Mitsubishi Electric Corporation: Overview

Table 65 Mitsubishi Electric Corporation: Product Portfolio

Table 66 Mitsubishi Electric Corporation: Key Developments

Table 67 BITZER K?hlmaschinenbau GmbH: Overview

Table 68 BITZER K?hlmaschinenbau GmbH: Product Portfolio

Table 69 BITZER K?hlmaschinenbau GmbH: Key Developments

Table 70 Johnson Controls International plc: Overview

Table 71 Johnson Controls International plc: Product Portfolio

Table 72 Johnson Controls International plc: Key Developments

Table 73 Heatcraft Refrigeration Products LLC: Overview

Table 74 Heatcraft Refrigeration Products LLC: Product Portfolio

Table 75 Heatcraft Refrigeration Products LLC: Key Developments

Table 76 Tecumseh Products Company LLC: Overview

Table 77 Tecumseh Products Company LLC: Product Portfolio

Table 78 Tecumseh Products Company LLC: Key Developments

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