

Microdisplays Market Size, Share & Trends Analysis Report By Product (Near-To-Eye, Projection, Others), By Technology (LCD, LCoS, OLED, DLP), By Application, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Mexico Air Conditioning And Ventilation System Market Growth & Trends

The Mexico air conditioning and ventilation system market size is anticipated to reach USD 1,191.8 million by 2030 and is projected to grow at a CAGR of 5.0% from 2024 to 2030, according to a new report by Grand View Research, Inc. Various factors, including economic development, climate changes, and technological advancements, drive the market growth. As Mexico continues to experience warmer temperatures due to global warming, the demand for efficient cooling systems in residential, commercial, and industrial sectors is rising. This, coupled with increasing consumer awareness about energy-efficient products and government initiatives promoting sustainability, is expected to fuel the market's expansion.

Mexico has shown steady progress, with an increase in disposable income among its middle class. This economic upliftment has led to a surge in construction activities, especially in urban areas, further propelling the demand for advanced air conditioning and ventilation systems. The real estate boom, not just in residential but also in commercial sectors such as shopping malls, hotels, and offices, requires sophisticated cooling solutions to ensure comfort and air quality.

Furthermore, manufacturers are increasingly focusing on developing eco-friendly and

energy-saving products in response to regulatory standards and environmental concerns. These advancements are expected to not only improve the functionality of air conditioning and ventilation systems but also contribute to the market's growth by appealing to environmentally conscious consumers.

Mexico Air Conditioning And Ventilation System Market Report Highlights

Based on product, the ventilation system segment held 64.3% of the volume share in 2023. Awareness of the importance of indoor air quality is increasing, especially in the wake of global health concerns. Buildings, whether commercial or industrial, need proper ventilation to ensure a safe and comfortable environment by removing pollutants, smoke, dust, and odors.

The rising installation of inclusive ambient air quality monitoring systems, regular emissions inventory, and organization of air quality management programs to improve public health are expected to increase the demand for air purifiers over the coming years.

The expansion of the air handling units (AHUs) market in Mexico is driven by various factors, such as the heightened emphasis on energy conservation, the enforcement of rigorous building norms and regulations, and an increasing awareness of the importance of maintaining superior indoor air quality. In addition, the surge in the implementation of smart and interconnected HVAC systems is playing a pivotal role in propelling market expansion.

In January 2024, LG Electronics announced the opening of a new scroll compressor production line at its factory in Monterrey, Mexico. This new line will bolster LG's scroll compressor manufacturing infrastructure, enabling the company to produce more of its acclaimed, eco-conscious solutions while creating a shorter supply chain for servicing customers across North America.

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