

U.S. HVAC Systems Market Size, Share & Trends Analysis Report By Product (Heating, Ventilation, Cooling), By End Use (Residential, Commercial, Industrial), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. HVAC Systems Market Growth & Trends

The U.S. HVAC systems market size is anticipated to reach USD 26.93 billion by 2030, registering a CAGR of 5.6% over the forecast period, according to a new study by Grand View Research, Inc. Diverse and changing climatic conditions across the U.S. remain the prime factor favoring the HVAC equipment demand. Furthermore, to this the U.S. is a large country in terms of a geographic area as such the weather changes from extreme cold to extreme hot throughout the year across states, cities, or coasts, making HVAC installation in residential spaces a mandate. The need to control building temperature irrespective of the outdoor conditions helps the HVAC business thrive in the country. From the supply-side, stringent norms by regulatory bodies in the country to lower power consumption and carbon emission will play a key role in driving the market growth.

Consumers in recent times are becoming aware of severe threats associated with global warming and hence demand energy-efficient products that keep Greenhouse Gas (GHG) emissions at bay. To further help consumers make informed decisions, the U.S. government offers several tax credit programs that reward consumers who adopt products promoting high energy savings. For this purpose, the Energy Star Program came forth, which essentially aims at giving ratings based on product performance and

energy savings. Cut-throat competition in the U.S. market is predominantly because of the strong presence of well-established HVAC vendors in the country.

With strategies to acquire and retain existing customers, several companies in the space are focused on offering cost-effective as well technologically advanced smart products. For instance, innovations in the field of HVAC control systems. Although HVAC is a lucrative market in the U.S., the costs of maintenance and installation have still held the market from reaching its full potential. However, companies are offering discounted repair & maintenance services to attract customers and promote HVAC sales across the country. In addition, government regulations to eliminate the usage of refrigerants, such as R-22 or HCFC-22, in cooling systems are expected to boost the sales of newer systems in the next seven years.

U.S. HVAC Systems Market Report Highlights

The cooling segment captured the highest revenue share of over 50% in 2021 and is expected to continue growing over the forecast period due to the high demand for ACs

The growing real estate sector in the U.S. with the expansion of commercial facilities, such as hotels, restaurants, offices, malls, etc., is expected to drive the demand for HVAC systems in the commercial sector

The western region of the U.S. recorded the fastest growth while also capturing the largest market share in 2021. A large population is a major factor that contributed to the segment growth in the same year

R&D remains the key focus area for most companies, which will essentially help them offer feature-rich products to the changing consumer demands, particularly in the residential space

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