

HVAC Equipment Market Report: Trends, Forecast and Competitive Analysis [2024-2030]

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Abstracts

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HVAC Equipment Market Trends and Forecast

The future of the global HVAC equipment market looks good with opportunities in the residential and commercial construction industries. The global HVAC equipment market is expected to reach an estimated \$267.5 billion by 2030 and it is forecast to grow at a CAGR of 5.7% from 2024 to 2030. The major drivers of growth of the global HVAC equipment market are the rapidly increasing construction activities in China and India.

Emerging Trends in HVAC Equipment Market

Emerging trends, which have a direct impact on the dynamics of the market, include the increasing usage of green HVAC, increasing usage of air purification technology, increasing usage of smart thermostat, and increasing usage of nano-technology.

A total of 143 figures / charts and 95 tables are provided in this 215-page report to help in your business decisions. Sample figures with some insights are shown below.

HVAC Equipment Market by Segments

In this market, residential is projected to be the largest end use segment, whereas room AC will be the largest product type segment. Growth in various segments of the HVAC equipment market are given below:

The study includes trends and forecast for the HVAC equipment market by product

type, end use, and region as follows:

HVAC Equipment Market by Product Type [Volume (M units) and Value (\$ billion) from 2018 to 2030]:

Furnace

Heat Pump

Central AC

Room AC

Others

HVAC Equipment Market by End Use [Volume (M units) and Value (\$ billion) from 2018 to 2030]:

Offices

Retail

Education

Hospitality

Healthcare

Others

HVAC Equipment Market by Region [Value \$ billion from 2018 to 2030]:

North America

Europe

Asia Pacific

Rest of the World

List of HVAC Equipment Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, HVAC equipment companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the HVAC equipment companies profiled in this report include-

Gree Electric Appliance

GD Midea Group

Daikin Industries

Ingersoll Rand Plc

UTC (United Technology and Corporation)

HVAC Equipment Market Insights

Lucintel forecasts that HVAC equipment in room AC is expected to show above average growth during the forecast period due to large scale urbanization and increasing disposable income in emerging economies, like China and India.

Within the global HVAC equipment market, room AC is expected to remain the largest segment during the forecast period due to higher rate of urbanization and rapid growth in the construction industry.

By end use type, residential is expected to remain the largest segment due to increasing penetration of air conditioners and change in climatic conditions. HVAC equipment are also used to control indoor environment in non-residential buildings, like offices, retail, education, healthcare facilities, and more.

APAC is expected to remain the largest market due to the increasing rate of urbanization, along with growth in disposable income. Asia Pacific and ROW are expected to witness good growth over the forecast period; this growth will largely be driven by a higher rate of urbanization and increasing disposable income in emerging economies, like China and India, and changing climatic conditions and seasonal variations.

Features of the HVAC Equipment Market

Market Size Estimates: HVAC equipment market size estimation in terms of value (\$B).

Trend and Forecast Analysis: Market trends (2018-2023) and forecast (2024-2030) by various segments and regions.

Segmentation Analysis: HVAC equipment market size by various segments, such as product type and end use.

Regional Analysis: HVAC equipment market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different product types, end uses, and regions for HVAC equipment market.

Strategic Analysis: This includes M&A and competitive landscape for the HVAC equipment.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the HVAC equipment market size?

Answer:The global HVAC equipment market is expected to reach an estimated \$267.5 billion by 2030.

Q2. What is the growth forecast for HVAC equipment market?

Answer: The HVAC equipment market is expected to grow at a CAGR of 5.7% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the HVAC equipment market?

Answer: The major driver for this market is the rapidly increasing construction activities in China and India.

Q4. What are the major applications or end use industries for HVAC equipment?

Answer: Residential and commercial are the major end uses for HVAC equipment.

Q5. What are the emerging trends in the HVAC equipment market?

Answer: The emerging trend, which has a direct impact on the dynamics of the industry, is the increasing usage of green HVAC, air purification technology, smart thermostat, and nano-technology.

Q6. Who are the key HVAC equipment companies?

Answer: Some of the key HVAC equipment companies are as follows:

Gree Electric Appliance

GD Midea Group

Daikin Industries

Ingersoll Rand Plc

UTC (United Technology and Corporation)

Q7. Which will be the largest product segment in the HVAC equipment market in the forecast period?

Answer: Lucintel forecasts that room AC is expected to remain the largest product type segment during the forecast period due to higher rate of urbanization and rapid growth in the construction industry.

Q8: InHVAC equipment market, which region is expected to be the largest from 2024 to 2030?

Answer:Asia Pacific is expected to remain the largest region over the forecast period.

Q9. Do we receive customization in this report?

Answer:Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1 What are some of the most promising potential, high-growth opportunities for the HVAC equipment market by product type (furnace, heat pump, central AC, room AC and others), end use (offices, retail, hospitality, education, healthcare, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2 Which segments will grow at a faster pace and why?

Q.3 Which regions will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges of the HVAC equipment market?

Q.5 What are the business risks and threats to the HVAC equipment market?

Q.6 What are emerging trends in this HVAC equipment market and the reasons behind them?

Q.7 What are some changing demands of customers in the HVAC equipment market?

Q.8 What are the new developments in the HVAC equipment market? Which companies are leading these developments?

Q.9 Who are the major players in the HVAC equipment market? What strategic initiatives are being implemented by key players for business growth?

Q.10 What are some of the competitive products and processes in the HVAC equipment market, and how big of a threat do they pose for loss of market share via material or product substitution?

Q.11 What M&A activities did take place in the last five years in the HVAC equipment market?

For any questions related to industrial gearbox market or related to : HVAC equipment market, HVAC equipment manufacturers, HVAC equipment market share, top HVAC equipment manufacturers, HVAC market analysis, HVAC equipment sales, HVAC equipment market size, HVAC equipment industry size, heating, ventilation and air conditioning industry, HVAC industry trends, HVAC industry analysis, HVAC industry trends, HVACe market size, hvaxc market trends, air conditioning market, HVAC market growth, HVACe market size, HVAC industry report, HVAC industry research, HVAC industry outlook, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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