

Air Conditioners Market by Type (Window, Split, Variable Refrigerant Flow, Centralized/Ducted), Tonnage, Technology (Inverter & Non-Inverter), Rating, End User (Residential, Commercial, Industrial), and Geography - Global Forecasts to 2029

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Abstracts

Air Conditioners Market by Type (Window, Split, Variable Refrigerant Flow, Centralized/Ducted), Tonnage, Technology (Inverter & Non-Inverter), Rating, End User (Residential, Commercial, Industrial), and Geography - Global Forecasts to 2029

The research report titled, 'Air Conditioners Market by Type (Window, Split, Variable Refrigerant Flow, Centralized/Ducted), Tonnage, Technology (Inverter & Non-Inverter), Rating, End User (Residential, Commercial, Industrial), and Geography - Global Forecasts to 2029', provides an in-depth analysis of air conditioners market across five major geographies and emphasizes on the current market trends, market sizes, market shares, recent developments, and forecasts till 2029.

The global air conditioners market is projected to reach \$231.3 billion by 2029, at a CAGR of 5.4% during the forecast period of 2022–2029. Based on volume, the global air conditioners market is projected to reach 882.1 million units by 2029, at a CAGR of 6.1% during the forecast period.

The growth of this market is driven by soaring temperatures & humidity levels worldwide, consumers' growing inclination toward convenience & comfort, and the rising demand for energy-efficient air conditioners. However, the high costs of air conditioners restrain the growth of the global air conditioners market. Additionally, the rising adoption of air conditioners with inverter & air purification technologies and technological advancements in HVAC systems are creating growth opportunities for the

players operating in this market. However, high energy usage by air conditioners is a challenge for the growth of this market. Connected air conditioners and solar photovoltaic (PV) and solar thermal-assisted air conditioning systems are major trends in this market.

Based on type, the air conditioners market is broadly segmented into window ACs, split ACs, VRF systems, centralized/ducted ACs, and other air conditioner types. In 2022, the split ACs segment is expected to account for the largest share of the global air conditioners market. However, the centralized/ducted ACs segment is projected to record the highest CAGR during the forecasted period. The rising demand for energy-efficient and sustainable ducted air conditioning systems is responsible for the growing demand for centralized/ducted ACs segment.

Based on tonnage, the air conditioners market is broadly segmented into up to 2 ton, 2 ton to 5 ton, 5 ton to 10 ton, and more than 10 ton. In 2022, the up to 2 ton segment is expected to account for the largest share of the global air conditioners market. However, the 2 ton to 5 ton segment is projected to register the highest CAGR of 6.1% during the forecast period. Large rooms and the increasing demand for ductable air conditioners contribute to the growing demand for the 2- to 5 ton segment.

Based on technology, the air conditioners market is broadly segmented into inverter ACs and non-inverter ACs. In 2022, the inverter ACs segment is expected to account for the largest share of the global air conditioners market. This segment is also projected to register the highest CAGR during the forecasted period. This segment's large market share and growth are mainly attributed to the need for lower power consumption, growing awareness of the energy-efficiency properties of inverter technology air conditioners, and increasing temperature and humidity levels.

Based on end user, the air conditioners market is broadly segmented into residential end users, commercial end users, and industrial end users. In 2022, the residential end users segment is expected to account for the largest share of the global air conditioners market and is also projected to register the highest CAGR during the forecast period. The growth of this segment is mainly attributed to the acceptance of smart home technology, the introduction of advanced residential air conditioners in the market with advanced features, the trend for developers to offer air-conditioned apartments, and the rising need to improve indoor air quality.

Based on geography, the air conditioners market is segmented into North America, Asia-Pacific, Europe, Latin America, and the Middle East & Africa. In 2022, Asia-Pacific is

expected to account for the largest share of the air conditioners market. The region is also expected to witness rapid growth during the forecast period. The growth in this region is mainly driven by the factors such as the advent of environmental regulations for energy-efficient cooling systems, increasing installations of AC products in emerging economies, the proliferation of commercial and residential construction, and the increasing number of residential infrastructures comprising demand for room air conditioners (RAC).

The key players operating in the global air conditioners market are Daikin Industries, Ltd. (Japan), Mitsubishi Electric Corporation (Japan), Hitachi-Johnson Controls Air Conditioning (Japan), Carrier Global Corporation (U.S.), Whirlpool Corporation (U.S.), Haier Smart Home Co. Ltd. (China), LG Electronics (South Korea), Voltas Limited (India), Panasonic Corporation (Japan), Robert Bosch GmbH (Germany), Samsung Electronics Co., Ltd. (South Korea), Fujitsu Limited (Japan), Blue Star Ltd (India), Toshiba Corporation (Japan), Electrolux (Sweden), Gree Electric Appliances Inc. (China), Midea Group Co. Ltd (China), and American Standard Companies Inc. (U.S.).

Key questions answered in the report:

Which are the high-growth market segments in terms of type, tonnage, technology, rating, end user, and geography?

What is the historical market for air conditioners across the globe?

What are the market forecasts and estimates from 2022–2029?

What are the major drivers, restraints, and opportunities in the global air conditioners market?

Who are the major players in the global air conditioners market, and what shares of the market do they hold?

Who are the major players in various countries, and what shares of the market do they hold?

How is the competitive landscape?

What are the recent developments in the global air conditioners market?

What are the different strategies adopted by the major players in the global air conditioners market?

What are the geographical trends and high-growth countries?

Who are the local emerging players in the global air conditioners market and how do they compete with the other players?

Scope of the report:

Air Conditioners Market by Type

Window ACs

Split ACs

VRF (Variable Refrigerant Flow) Systems

Centralized/Ducted ACs

Other Conditioner Types

Air Conditioners Market, by Tonnage

Up to 2 Ton

2 Ton to 5 Ton

5 Ton to 10 Ton

More Than 10 Ton

Air Conditioners Market, by Technology

Inverter ACs

Non-Inverter ACs

Air Conditioners Market, by Rating

1 Star ACs

2 Star ACs

3 Star ACs

4 Star ACs

5 Star ACs

Air Conditioners Market, by End User

Residential End Users

Commercial End Users

Industrial End Users

Air Conditioners Market, by Geography

North America

U.S.

Canada

Europe

U.K.

Germany

France

Italy

Spain

Switzerland

Sweden

Belgium

Rest of Europe

Asia-Pacific

China

India

Japan

Indonesia

South Korea

Singapore

Rest of Asia-Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

UAE

Saudi Arabia

South Africa

Rest of Middle East & Africa

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Ecosystem
- 1.3. Currency and Limitations
 - 1.3.1. Currency
 - 1.3.2. Limitations
- 1.4. Key Stakeholders

2. RESEARCH METHODOLOGY

- 2.1. Research Approach
- 2.2. Data Collection & Validation
 - 2.2.1. Secondary Research
 - 2.2.2. Primary Research
- 2.3. Market Assessment
 - 2.3.1. Market Size Estimation
 - 2.3.2. Bottom-Up Approach
 - 2.3.3. Top-Down Approach
 - 2.3.4. Growth forecast
- 2.4. Assumptions for the Study

3. EXECUTIVE SUMMARY

- 3.1. Overview
- 3.2. Market Analysis, by Type
- 3.3. Market Analysis, by Tonnage
- 3.4. Market Analysis, by Technology
- 3.5. Market Analysis, by Rating
- 3.6. Market Analysis, by End User
- 3.7. Market Analysis, by Geography
- 3.8. Competitive Analysis

4. THE IMPACT OF COVID-19 ON THE GLOBAL AIR CONDITIONERS MARKET

- 4.1. Introduction

5. MARKET INSIGHTS

5.1. Introduction

5.1.1. Market Dynamics

5.2. Global Air Conditioners Market: Impact Analysis of Market Drivers (2022–2029)

5.2.1. Soaring Temperatures & Humidity Levels Across the World

5.2.2. Consumers' Growing Inclination toward Convenience & Comfort

5.2.3. Rising Demand for Energy-Efficient Air Conditioners

5.3. Global Air Conditioners Market: Impact Analysis of Market Restraints (2022–2029)

5.3.1. High Costs of Air Conditioners

5.4. Global Air Conditioners Market: Impact Analysis of Market Opportunities (2022–2029)

5.4.1. Rising Adoption of Air Conditioners with Inverter & Air Purification Technologies

5.4.2. Technological Advancements in HVAC Systems

5.5. Global Air Conditioners Market: Impact Analysis of Market Challenges (2022–2029)

5.5.1. Air Conditioners' High Energy Use

5.6. Global Air Conditioners Market Trends

5.6.1. Technology Trends

5.6.1.1. Connected Air Conditioners

5.6.2. Market Trends

5.6.2.1. Solar Photovoltaic (PV) & Solar Thermal-Assisted Air Conditioning Systems

5.7. Value Chain Analysis

5.8. Consumer Buying Behaviour Analysis

6. GLOBAL AIR CONDITIONERS MARKET, BY TYPE

6.1. Introduction

6.2. Split ACs

6.3. Window ACs

6.4. Centralized/Ducted ACs

6.5. VRF (Variable Refrigerant Flow) Systems

6.6. Other Air Conditioner Types

7. GLOBAL AIR CONDITIONERS MARKET, BY TONNAGE

7.1. Introduction

7.2. Up to 2 ton

7.3. 2 ton to 5 ton

7.4. 5 ton to 10 ton

7.5. More than 10 ton

8. GLOBAL AIR CONDITIONERS MARKET, BY TECHNOLOGY

8.1. Introduction

8.2. Inverter ACs

8.3. Non-Inverter ACs

9. GLOBAL AIR CONDITIONERS MARKET, BY RATING

9.1. Introduction

9.2. 3 Star ACs

9.3. 5 Star ACs

9.4. 2 Star ACs

9.5. 1 Star ACs

9.6. 4 Star ACs

10. GLOBAL AIR CONDITIONERS MARKET, BY END USER

10.1. Introduction

10.2. Residential End Users

10.3. Commercial End Users

10.4. Industrial End Users

11. AIR CONDITIONERS MARKET, BY GEOGRAPHY

11.1. Introduction

11.2. Asia-Pacific

11.2.1. China

11.2.2. Japan

11.2.3. India

11.2.4. Indonesia

11.2.5. South Korea

11.2.6. Singapore

11.2.7. Rest of Asia-Pacific (RoAPAC)

11.3. North America

11.3.1. U.S.

11.3.2. Canada

11.4. Europe

- 11.4.1. Italy
- 11.4.2. Spain
- 11.4.3. France
- 11.4.4. Germany
- 11.4.5. U.K.
- 11.4.6. Belgium
- 11.4.7. Switzerland
- 11.4.8. Sweden
- 11.4.9. Rest of Europe (RoE)
- 11.5. Latin America
 - 11.5.1. Brazil
 - 11.5.2. Mexico
 - 11.5.3. Rest of Latin America (RoLATM)
- 11.6. Middle East & Africa
 - 11.6.1. Saudi Arabia
 - 11.6.2. United Arab Emirates (UAE)
 - 11.6.3. South Africa
 - 11.6.4. Rest of Middle East & Africa (RoMEA)

12. COMPETITIVE LANDSCAPE

- 12.1. Introduction
- 12.2. Key Growth Strategies
- 12.3. Competitive Dashboard
 - 12.3.1. Industry Leaders
 - 12.3.2. Differentiators
 - 12.3.3. Vanguard
 - 12.3.4. Emerging Companies
- 12.4. Vendor Market Positioning
- 12.5. Market Share Analysis

13. COMPANY PROFILES

- 13.1. Daikin Industries, Ltd.
 - 13.1.1. Business Overview
 - 13.1.2. Financial Overview
 - 13.1.3. Product Portfolio
 - 13.1.4. Strategic Developments
- 13.2. Mitsubishi Electric Corporation

- 13.2.1. Business Overview
- 13.2.2. Financial Overview
- 13.2.3. Product Portfolio
- 13.2.4. Strategic Developments
- 13.3. Hitachi-Johnson Controls Air Conditioning (Johnson Controls International Plc)
 - 13.3.1. Business Overview
 - 13.3.2. Financial Overview
 - 13.3.3. Product Portfolio
 - 13.3.4. Strategic Developments
- 13.4. Carrier Global Corporation
 - 13.4.1. Business Overview
 - 13.4.2. Financial Overview
 - 13.4.3. Product Portfolio
 - 13.4.4. Strategic Developments
- 13.5. Whirlpool Corporation
 - 13.5.1. Business Overview
 - 13.5.2. Financial Overview
 - 13.5.3. Product Portfolio
 - 13.5.4. Strategic Developments
- 13.6. Haier Smart Home Co. Ltd.
 - 13.6.1. Business Overview
 - 13.6.2. Financial Overview
 - 13.6.3. Product Portfolio
- 13.7. LG Electronics
 - 13.7.1. Business Overview
 - 13.7.2. Financial Overview
 - 13.7.3. Product Portfolio
 - 13.7.4. Strategic Developments
- 13.8. Voltas Limited
 - 13.8.1. Business Overview
 - 13.8.2. Financial Overview
 - 13.8.3. Product Portfolio
 - 13.8.4. Strategic Developments
- 13.9. Panasonic Corporation
 - 13.9.1. Business Overview
 - 13.9.2. Financial Overview
 - 13.9.3. Product Portfolio
 - 13.9.4. Strategic Developments
- 13.10. Robert Bosch Gmbh

- 13.10.1. Business Overview
- 13.10.2. Financial Overview
- 13.10.3. Product Portfolio
- 13.10.4. Strategic Developments
- 13.11. Samsung Electronics Co., Ltd.
 - 13.11.1. Business Overview
 - 13.11.2. Financial Overview
 - 13.11.3. Product Portfolio
 - 13.11.4. Strategic Developments
- 13.12. Fujitsu Limited
 - 13.12.1. Business Overview
 - 13.12.2. Financial Overview
 - 13.12.3. Product Portfolio
 - 13.12.4. Strategic Developments
- 13.13. Blue Star Ltd.
 - 13.13.1. Business Overview
 - 13.13.2. Financial Overview
 - 13.13.3. Product Portfolio
 - 13.13.4. Strategic Developments
- 13.14. toshiba Corporation
 - 13.14.1. Business Overview
 - 13.14.2. Financial Overview
 - 13.14.3. Product Portfolio
 - 13.14.4. Strategic Developments
- 13.15. Electrolux
 - 13.15.1. Business Overview
 - 13.15.2. Financial Overview
 - 13.15.3. Product Portfolio
- 13.16. Gree Electric Appliances Inc.
 - 13.16.1. Business Overview
 - 13.16.2. Financial Overview
 - 13.16.3. Product Portfolio
- 13.17. Midea Group Co., Ltd.
 - 13.17.1. Business Overview
 - 13.17.2. Financial Overview
 - 13.17.3. Product Portfolio
- 13.18. American Standard Companies, Inc. (A Subsidiary of Lixil Group)
 - 13.18.1. Business Overview
 - 13.18.2. Financial Overview

13.18.3. Product Portfolio

14. APPENDIX

14.1. Questionnaire

12. LIST OF TABLES

Table 1 Currency Conversion Rate, 2019–2022

Table 2 Global Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 3 Global Air Conditioners Market Size, by Type, 2020–2029 (Units)

Table 4 Global Air Conditioners Market Size for Split ACs, by Country/Region, 2020–2029 (USD Million)

Table 5 Global Air Conditioners Market Size for Split ACs, by Country/Region, 2020–2029 (Units)

Table 6 Global Air Conditioners Market Size for Window ACs, by Country/Region, 2020–2029 (USD Million)

Table 7 Global Air Conditioners Market Size for Window ACs, by Country/Region, 2020–2029 (Units)

Table 8 Global Air Conditioners Market Size for Centralized/Ducted ACs, by Country/Region, 2020–2029 (USD Million)

Table 9 Global Air Conditioners Market Size for Centralized/Ducted ACs, by Country/Region, 2020–2029 (Units)

Table 10 Global Air Conditioners Market Size for VRF (Variable Refrigerant Flow) Systems, by Country/Region, 2020–2029 (USD Million)

Table 11 Global Air Conditioners Market for VRF (Variable Refrigerant Flow) Systems, by Country/Region, 2020–2029 (Units)

Table 12 Global Air Conditioners Market Size for Other Air Conditioner Types, by Country/Region, 2020–2029 (USD Million)

Table 13 Global Air Conditioner Market Size for Other Air Conditioner Types, by Country/Region, 2020–2029 (Units)

Table 14 Global Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 15 Global Air Conditioners Market Size, by Tonnage, 2020–2029 (Units)

Table 16 Global Up to 2 ton Air Conditioners Market Size, by Country/Region, 2020–2029 (USD Million)

Table 17 Global Up to 2 ton Air Conditioners Market Size, by Country/Region, 2020–2029 (Units)

Table 18 Global 2 ton to 5 ton Air Conditioners Market Size, by Country/Region, 2020–2029 (USD Million)

Table 19 Global 2 ton to 5 ton Air Conditioners Market Size, by Country/Region, 2020–2029 (Units)

Table 20 Global 5 ton to 10 ton Air Conditioners Market Size, by Country/Region, 2020–2029 (USD Million)

Table 21 Global 5 ton to 10 ton Air Conditioners Market Size, by Country/Region, 2020–2029 (Units)

Table 22 Global More Than 10 ton Air Conditioners Market Size, by Country/Region, 2020–2029 (USD Million)

Table 23 Global More Than 10 ton Air Conditioners Market Size, by Country/Region, 2020–2029 (Units)

Table 24 Global Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 25 Global Air Conditioners Market Size, by Technology, 2020–2029 (Units)

Table 26 Global Air Conditioners Market Size for Inverter ACs, by Country/Region, 2020–2029 (USD Million)

Table 27 Global Air Conditioners Market Size for Inverter ACs, by Country/Region, 2020–2029 (Units)

Table 28 Global Air Conditioners Market Size for Non-Inverter ACs, by Country/Region, 2020–2029 (USD Million)

Table 29 Global Air Conditioners Market Size for Non-Inverter ACs, by Country/Region, 2020–2029 (Units)

Table 30 Global Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 31 Global Air Conditioners Market Size, by Type, 2020–2029 (Units)

Table 32 Global Air Conditioners Market Size for 3 Star ACs, by Country/Region, 2020–2029 (USD Million)

Table 33 Global Air Conditioners Market Size for 3 Star ACs, by Country/Region, 2020–2029 (Units)

Table 34 Global Air Conditioners Market Size for 5 Star ACs, by Country/Region, 2020–2029 (USD Million)

Table 35 Global Air Conditioners Market Size for 5 Star ACs, by Country/Region, 2020–2029 (Units)

Table 36 Global Air Conditioners Market Size for 2 Star ACs, by Country/Region, 2020–2029 (USD Million)

Table 37 Global Air Conditioners Market Size for 2 Star ACs, by Country/Region, 2020–2029 (Units)

Table 38 Global Air Conditioners Market Size for 1 Star ACs, by Country/Region, 2020–2029 (USD Million)

Table 39 Global Air Conditioners Market Size for 1 Star ACs, by Country/Region, 2020–2029 (Units)

Table 40 Global Air Conditioners Market Size for 4 Star ACs, by Country/Region,

2020–2029 (USD Million)

Table 41 Global Air Conditioners Market Size for 4 Star ACs, by Country/Region, 2020–2029 (Units)

Table 42 Global Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 43 Global Air Conditioners Market Size, by End User, 2020–2029 (Units)

Table 44 Global Air Conditioners Market Size for Residential End Users, by Country/Region, 2020–2029 (USD Million)

Table 45 Global Air Conditioners Market Size for Residential End Users, by Country/Region, 2020–2029 (Units)

Table 46 Global Air Conditioners Market Size for Commercial End Users, by Country/Region, 2020–2029 (USD Million)

Table 47 Global Air Conditioners Market Size for Commercial End Users, by Country/Region, 2020–2029 (Units)

Table 48 Global Air Conditioners Market Size for Industrial End Users, by Country/Region, 2020–2029 (USD Million)

Table 49 Global Air Conditioners Market Size for Industrial End Users, by Country/Region, 2020–2029 (Units)

Table 50 Global Air Conditioners Market Size, by Country/Region, 2020–2029 (USD Million)

Table 51 Global Air Conditioners Market Volume, by Country/Region, 2020–2029 (Units)

Table 52 Asia-Pacific: Air Conditioners Market Size, by Country/Region, 2020–2029 (USD Million)

Table 53 Asia-Pacific: Air Conditioners Market Volume, by Country/Region, 2020–2029 (Units)

Table 54 Asia-Pacific: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 55 Asia-Pacific: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 56 Asia-Pacific: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 57 Asia-Pacific: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 58 Asia-Pacific: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 59 Asia-Pacific: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 60 Asia-Pacific: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 61 Asia-Pacific: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 62 Asia-Pacific: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

- Table 63 Asia-Pacific: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 64 China: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 65 China: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 66 China: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 67 China: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 68 China: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 69 China: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 70 China: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 71 China: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 72 China: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 73 China: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 74 Japan: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 75 Japan: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 76 Japan: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 77 Japan: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 78 Japan: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 79 Japan: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 80 Japan: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 81 Japan: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 82 Japan: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 83 Japan: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 84 India: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 85 India: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 86 India: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 87 India: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 88 India: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 89 India: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 90 India: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 91 India: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 92 India: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 93 India: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 94 Indonesia: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 95 Indonesia: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 96 Indonesia: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 97 Indonesia: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 98 Indonesia: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 99 Indonesia: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

- Table 100 Indonesia: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 101 Indonesia: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 102 Indonesia: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 103 Indonesia: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 104 South Korea: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 105 South Korea: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 106 South Korea: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 107 South Korea: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 108 South Korea: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 109 South Korea: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 110 South Korea: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 111 South Korea: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 112 South Korea: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 113 South Korea: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 114 Singapore: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 115 Singapore: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 116 Singapore: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 117 Singapore: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 118 Singapore: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 119 Singapore: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 120 Singapore: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 121 Singapore: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 122 Singapore: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 123 Singapore: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 124 Rest of Asia-Pacific: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 125 Rest of Asia-Pacific: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 126 Rest of Asia-Pacific: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 127 Rest of Asia-Pacific: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 128 Rest of Asia-Pacific: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 129 Rest of Asia-Pacific: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 130 Rest of Asia-Pacific: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 131 Rest of Asia-Pacific: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 132 Rest of Asia-Pacific: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 133 Rest of Asia-Pacific: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 134 North America: Air Conditioners Market Size, by Country, 2020–2029 (USD Million)

Table 135 North America: Air Conditioners Market Volume, by Country, 2020–2029 (Units)

Table 136 North America: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 137 North America: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 138 North America: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 139 North America: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 140 North America: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 141 North America: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 142 North America: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 143 North America: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 144 North America: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

- Table 145 North America: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 146 U.S.: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 147 U.S.: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 148 U.S.: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 149 U.S.: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 150 U.S.: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 151 U.S.: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 152 U.S.: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 153 U.S.: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 154 U.S.: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 155 U.S.: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 156 Canada: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 157 Canada: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 158 Canada: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 159 Canada: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 160 Canada: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 161 Canada: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 162 Canada: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 163 Canada: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 164 Canada: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 165 Canada: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 166 Europe: Air Conditioners Market Size, by Country/Region, 2020–2029 (USD Million)
- Table 167 Europe: Air Conditioners Market Volume, by Country/Region, 2020–2029 (Units)
- Table 168 Europe: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 169 Europe: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 170 Europe: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 171 Europe: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 172 Europe: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 173 Europe: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 174 Europe: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 175 Europe: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 176 Europe: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 177 Europe: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

- Table 178 Italy: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 179 Italy: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 180 Italy: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 181 Italy: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 182 Italy: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 183 Italy: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 184 Italy: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 185 Italy: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 186 Italy: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 187 Italy: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 188 Spain: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 189 Spain: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 190 Spain: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 191 Spain: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 192 Spain: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 193 Spain: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 194 Spain: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 195 Spain: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 196 Spain: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 197 Spain: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 198 France: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 199 France: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 200 France: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 201 France: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 202 France: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 203 France: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 204 France: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 205 France: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 206 France: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 207 France: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 208 Germany: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 209 Germany: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 210 Germany: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 211 Germany: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 212 Germany: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 213 Germany: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 214 Germany: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 215 Germany: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 216 Germany: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 217 Germany: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 218 U.K.: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 219 U.K.: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 220 U.K.: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 221 U.K.: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 222 U.K.: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 223 U.K.: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 224 U.K.: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 225 U.K.: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 226 U.K.: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 227 U.K.: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 228 Belgium: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 229 Belgium: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 230 Belgium: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 231 Belgium: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 232 Belgium: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 233 Belgium: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 234 Belgium: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 235 Belgium: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 236 Belgium: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 237 Belgium: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 238 Switzerland: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 239 Switzerland: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 240 Switzerland: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 241 Switzerland: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 242 Switzerland: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 243 Switzerland: Air Conditioners Market Volume, by Technology, 2020–2029

(Units)

Table 244 Switzerland: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 245 Switzerland: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 246 Switzerland: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 247 Switzerland: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 248 Sweden: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 249 Sweden: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 250 Sweden: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 251 Sweden: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 252 Sweden: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 253 Sweden: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 254 Sweden: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 255 Sweden: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 256 Sweden: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 257 Sweden: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 258 Rest of Europe: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 259 Rest of Europe: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 260 Rest of Europe: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 261 Rest of Europe: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 262 Rest of Europe: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 263 Rest of Europe Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 264 Rest of Europe: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 265 Rest of Europe: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 266 Rest of Europe: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 267 Rest of Europe: Air Conditioners Market Volume, by End User, 2020–2029

(Units)

Table 268 Latin America: Air Conditioners Market Size, by Country/Region, 2020–2029 (USD Million)

Table 269 Latin America: Air Conditioners Market Volume, by Country/Region, 2020–2029 (Units)

Table 270 Latin America: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 271 Latin America: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 272 Latin America: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 273 Latin America: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 274 Latin America: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 275 Latin America: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 276 Latin America: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 277 Latin America: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 278 Latin America: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 279 Latin America: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 280 Brazil: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 281 Brazil: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 282 Brazil: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 283 Brazil: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 284 Brazil: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 285 Brazil: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 286 Brazil: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 287 Brazil: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 288 Brazil: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 289 Brazil: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 290 Mexico: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 291 Mexico: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 292 Mexico: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 293 Mexico: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 294 Mexico: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 295 Mexico: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 296 Mexico: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 297 Mexico: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 298 Mexico: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 299 Mexico: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 300 Rest of Latin America: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 301 Rest of Latin America: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 302 Rest of Latin America: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 303 Rest of Latin America: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 304 Rest of Latin America: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 305 Rest of Latin America: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 306 Rest of Latin America: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 307 Rest of Latin America: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 308 Rest of Latin America: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 309 Rest of Latin America: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 310 Middle East & Africa: Air Conditioners Market Size, by Country/Region, 2020–2029 (USD Million)

Table 311 Middle East & Africa: Air Conditioners Market Volume, by Country/Region, 2020–2029 (Units)

Table 312 Middle East & Africa: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 313 Middle East & Africa: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 314 Middle East & Africa: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 315 Middle East & Africa: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

- Table 316 Middle East & Africa: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 317 Middle East & Africa: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 318 Middle East & Africa: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 319 Middle East & Africa: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 320 Middle East & Africa: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 321 Middle East & Africa: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 322 Saudi Arabia: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 323 Saudi Arabia: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 324 Saudi Arabia: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 325 Saudi Arabia: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 326 Saudi Arabia: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 327 Saudi Arabia: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 328 Saudi Arabia: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 329 Saudi Arabia: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 330 Saudi Arabia: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)
- Table 331 Saudi Arabia: Air Conditioners Market Volume, by End User, 2020–2029 (Units)
- Table 332 UAE: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)
- Table 333 UAE: Air Conditioners Market Volume, by Type, 2020–2029 (Units)
- Table 334 UAE: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)
- Table 335 UAE: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)
- Table 336 UAE: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)
- Table 337 UAE: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)
- Table 338 UAE: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)
- Table 339 UAE: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)
- Table 340 UAE: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 341 UAE: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 342 South Africa: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 343 South Africa: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 344 South Africa: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 345 South Africa: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 346 South Africa: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 347 South Africa: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 348 South Africa: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 349 South Africa: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 350 South Africa: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 351 South Africa: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 352 Rest of Middle East & Africa: Air Conditioners Market Size, by Type, 2020–2029 (USD Million)

Table 353 Rest of Middle East & Africa: Air Conditioners Market Volume, by Type, 2020–2029 (Units)

Table 354 Rest of Middle East & Africa: Air Conditioners Market Size, by Tonnage, 2020–2029 (USD Million)

Table 355 Rest of Middle East & Africa: Air Conditioners Market Volume, by Tonnage, 2020–2029 (Units)

Table 356 Rest of Middle East & Africa: Air Conditioners Market Size, by Technology, 2020–2029 (USD Million)

Table 357 Rest of Middle East & Africa: Air Conditioners Market Volume, by Technology, 2020–2029 (Units)

Table 358 Rest of Middle East & Africa: Air Conditioners Market Size, by Rating, 2020–2029 (USD Million)

Table 359 Rest of Middle East & Africa: Air Conditioners Market Volume, by Rating, 2020–2029 (Units)

Table 360 Rest of Middle East & Africa: Air Conditioners Market Size, by End User, 2020–2029 (USD Million)

Table 361 Rest of Middle East & Africa: Air Conditioners Market Volume, by End User, 2020–2029 (Units)

Table 362 Recent Developments by Major Market Players (2019–2022)

12. LIST OF FIGURES

Figure 1 Research Process

Figure 2 Key Secondary Resources

Figure 3 Primary Research Techniques

Figure 4 Key Executives Interviewed

Figure 5 Breakdown of Primary Interviews (Supply-Side & Demand-Side)

Figure 6 Market Sizing and Growth Forecast Approach

Figure 7 Key Insights

Figure 8 Global Air Conditioners Market Size, By Type, 2022 Vs. 2029 (USD Million)

Figure 9 Global Air Conditioners Market Size, By Type, 2022 Vs. 2029 (Units)

Figure 10 Global Air Conditioners Market Size, By Tonnage, 2022 Vs. 2029 (USD Million)

Figure 11 Global Air Conditioners Market Size, By Tonnage, 2022 Vs. 2029 (Units)

Figure 12 Global Air Conditioners Market Size, By Technology, 2022 Vs. 2029 (USD Million)

Figure 13 Global Air Conditioners Market Size, By Technology, 2022 Vs. 2029 (Units)

Figure 14 Global Air Conditioners Market Size, By Rating, 2022 Vs. 2029 (USD Million)

Figure 15 Global Air Conditioners Market Size, By Rating, 2022 Vs. 2029 (Units)

Figure 16 Global Air Conditioners Market Size, By End User, 2022 Vs. 2029 (USD Million)

Figure 17 Global Air Conditioners Market Size, By End User, 2022 Vs. 2029 (Units)

Figure 18 Geographic Snapshot: Global Air Conditioners Market (Market Share & CAGR)

Figure 19 Consumer Buying Behaviour Analysis, By Country (2020–2022)

Figure 20 Global Air Conditioners Market Size, By Type, 2022 Vs. 2029 (USD Million)

Figure 21 Global Air Conditioners Market Size, By Type, 2022 Vs. 2029 (Units)

Figure 22 Global Air Conditioners Market Size, By Tonnage, 2022 Vs. 2029 (USD Million)

Figure 23 Global Air Conditioners Market Size, By Tonnage, 2022 Vs. 2029 (Units)

Figure 24 Global Air Conditioners Market Size, By Technology, 2022 Vs. 2029 (USD Million)

Figure 25 Global Air Conditioners Market Size, By Technology, 2022 Vs. 2029 (Units)

Figure 26 Global Air Conditioners Market Size, By Rating, 2022 Vs. 2029 (USD Million)

Figure 27 Global Air Conditioners Market Size, By Rating, 2022 Vs. 2029 (Units)

Figure 28 Global Air Conditioners Market Size, By End User, 2022 Vs. 2029 (USD Million)

Figure 29 Global Air Conditioners Market Size, By End User, 2022 Vs. 2029 (Units)

Figure 30 Global Air Conditioners Market Size, By Geography, 2022 Vs. 2029 (USD Million)

Figure 31 Global Air Conditioners Market Size, By Geography, 2022 Vs. 2029 (Units)

Figure 32 Geographic Snapshot: Asia-Pacific Air Conditioners Market

Figure 33 Geographic Snapshot: North America Air Conditioners Market

Figure 34 Geographic Snapshot: Europe Air Conditioners Market

Figure 35 Geographic Snapshot: Latin America Air Conditioners Market

Figure 36 Geographic Snapshot: Middle East & Africa Air Conditioners Market

Figure 37 Growth Strategies Adopted By Leading Market Players (2020–2022)

Figure 38 Competitive Dashboard: Air Conditioners Market

Figure 39 Vendor Market Positioning Analysis, (2019–2022)

Figure 40 Market Share Analysis: Air Conditioners Industry (2021)

Figure 41 Daikin Industries, Ltd.: Financial Overview (2021)

Figure 42 Mitsubishi Electric Corporation: Financial Overview (2021)

Figure 43 Johnson Controls International Plc: Financial Overview (2021)

Figure 44 Carrier Global Corporation: Financial Overview (2021)

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