

Middle East And Africa Commercial HVAC - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Middle East & Africa Commercial HVAC Market size is estimated at USD 1.09 billion in 2024, and is expected to reach USD 1.60 billion by 2029, growing at a CAGR of 7.90% during the forecast period (2024-2029).

Key Highlights

Due to rising temperatures and humidity levels in the region, there is a growing need for air conditioners and ventilation equipment. In addition, population growth, rising living standards, and the development of high-rise buildings, commercial spaces, shopping centers, and government institutions are propelling the market.

The Middle East and Africa is known for its extreme weather conditions, with scorching hot summers and cold winters. HVAC systems play a crucial role in creating a comfortable and controlled indoor climate, protecting people and equipment from harsh weather. Because of their great potential for extreme temperatures, nations like Saudi Arabia, the United Arab Emirates, Qatar, and Egypt have an exceptionally high demand for HVAC equipment.

The prevalent warm and hot climates across Africa are expected to create demand for air conditioning systems. Moreover, the efforts made by Africa to decrease carbon emissions and promote the implementation of energy-efficient solutions are anticipated to generate additional demand in the area throughout the projected timeframe.

Moreover, increasing commercial building renovation projects in the region to make them more energy-efficient is significantly rising in the Middle East & Africa commercial

market. This is because energy-efficient buildings can help reduce greenhouse gas emissions, lower energy bills for businesses, and improve indoor air quality, thus making them suitable for public health.

For instance, in April 2024, Daikin announced that two air-cooled EWAD-C Series chillers were delivered. The R-134a refrigerant and Daikin single screw compressor units were selected to fulfill the cooling requirements of a mosque located in Al Ain, United Arab Emirates. The project's goal was to replace outdated chillers that were constantly breaking down because of leaks, malfunctioning compressors, and other important parts.

Furthermore, in response to the continuous growth in commercial construction endeavors, numerous enterprises are making substantial investments in the Middle East and Africa. For instance, in July 2023, Lennox announced the expansion of its HVAC and refrigeration business in the Middle East and Africa market. This will entail expanding the company's distributor network throughout an increasing number of nations and offering a more targeted product portfolio for the area.

Furthermore, the cost of labor, materials, and energy involved in the manufacture and installation of HVAC systems rises in tandem with inflation. This may result in higher HVAC installation costs and increased maintenance and repair expenses, which may cause some variations in the demand in the market.

Moreover, macroeconomic factors such as government regulations in Middle Eastern countries will positively affect market growth. The government in the region is prioritizing energy-efficient and eco-friendly refrigerants to decrease energy consumption in the region, thus driving the demand for HVAC equipment and services. HVAC systems in countries like Saudi Arabia, South Africa, and the United Arab Emirates are increasingly using eco-friendly refrigerants to improve energy efficiency and reduce environmental impact.

Middle East And Africa Commercial HVAC Market Trends

The Rise of the Hospitality Sector in the Region is Expected to Increase the Demand For HVAC

Rapid infrastructure development due to economic diversification and increased demand for commercial facilities like hotels and airports due to booming tourism are two significant growth factors for the HVAC market growth. Regarding HVAC systems,

hotels have more needs and considerations than almost any other industry. From guest comfort and reliability to overall efficiency and energy savings, meeting the complex needs of commercial hotel heating and ventilation requires a comprehensive approach.

The hospitality sector in the Middle East and Africa has continued to grow positively and is expected to expand further. There is still a high demand for Saudi Arabia and the United Arab Emirates. With 100 million visitors in 2023, 7 years ahead of schedule, the Saudi Arabian tourism sector achieved a significant milestone.

Moreover, the region is becoming a compelling choice for global travelers due to ongoing innovation and business travel in the Middle Eastern hospitality sector and its expanding leisure offering, which supports market growth.

Furthermore, with growing awareness about climate change and an increasing focus on energy efficiency, hotels are increasingly looking to upgrade their HVAC systems, thus creating a high demand for HVAC services in the region.

Furthermore, several mega projects in the pipeline are expected to create a favorable scenario for the growth of the country's studied market. For instance, in April 2024, Palladium Hotel Group announced the opening of a major project in the UAE in 2026 under the brand name The Unexpected Hotels & Residences. With a budget of over USD 100 million, this major project will be carried out alongside Marjan, one of the leading developers of freehold properties in Ras Al Khaimah, and Almal Real Estate Development, a luxury property developer based in the region.

Furthermore, several vendors are also expanding their offerings to meet the increasing demand. In April 2024, Midea announced the launch of its newest product, Midea A7 Duct, the compact HVAC system for commercial settings. The system is designed for easy installation in a variety of settings, boasting a slimmer body, less noise, and UV curing technology on the PCB circuit board for better durability under extreme conditions.

The United Arab Emirates has a Significant Market Share

Due to population growth, economic activity, and unsustainable consumption rates, the United Arab Emirates is facing an increasing challenge in energy efficiency. It is anticipated that the region's need for HVAC systems and services will increase

significantly as a result of the government's emphasis on green construction projects. For instance, by 2030, the government of Dubai hopes to retrofit 30,000 buildings and cut the city's energy consumption by 30%. This program is one of the UAE's many significant energy conservation initiatives and aims to increase consumer demand.

According to the Dubai Statistics Center, in 2023, the total electricity consumption in the emirate of Dubai in the United Arab Emirates was about 56.52 terawatt hours. The largest share of electricity consumption in 2023 was in the commercial sector, at about 50%. Such consumption of electricity will increase the demand for energy-efficient HVAC systems, further supporting the market growth.

Moreover, the rapid installation of HVAC systems in shopping malls and retail spaces is likely to augment the market growth between 2024 and 2029. The shopping center market in the UAE is poised for steady growth in the foreseeable future and is driven by factors like urbanization, high consumer expectations, and the preference for immersive retail experiences. The expanding number of middle-class families and rising disposable incomes are boosting consumer spending and, therefore, increasing the number of shopping centers across the country.

Rising numbers of data centers in the country are also creating a space for the HVAC industry to expand in the region. For instance, in March 2024, Acronis announced the opening of a new Cyber Cloud data center in Dubai, signaling a deliberate push to tap into the region's accelerated technological advancements and increased digitization.

Furthermore, various players in the market are focusing on expanding their presence in the country to meet the increasing demand, thus supporting the market's growth. For instance, in February 2024, Hira Group announced the launch of an HVAC showroom in Fujairah, UAE. By expanding its product and service offerings, the company is committed to surpassing consumer expectations, and this strategic move is in line with that goal. Strategically situated in Fujairah, the new showroom allows Hira Group to conveniently showcase its products and solutions close to its manufacturing facilities in Ras Al Khaimah.

Similarly, in December 2023, TICA announced the introduction of its latest innovations in heating, ventilation, and air conditioning (HVAC) at the Big 5 Global Expo in the Middle East, Africa, and South Asia (MEASA). The latest products from TICA are designed to maximize energy efficiency and performance while lowering lifecycle costs. This will help the construction industry become more low carbon as it looks for environmentally friendly ways to lessen its carbon impact.

Middle East And Africa Commercial HVAC Industry Overview

The Middle East and Africa commercial HVAC market is fragmented, favorably competitive, and has several prominent players. The market performers focus on expanding their consumer base across the region by leveraging strategic collaborative initiatives to increase their market share and profitability. These enterprises leverage strategic collaborative initiatives to boost their market share and profitability. Companies such as Carrier Corporation, Daikin Industries Ltd, Robert Bosch GmbH, Lennox International Inc., and Johnson Controls International PLC are performing in the market.

In April 2024, Mekar announced joining Eurovent Middle East to support the adoption of sustainable technologies. This action highlights the importance of industry groups working together to address issues facing the HVACR sector and develop regulations for the Middle East.

In March 2024, Carrier Global Corporation and Alat, a Public Investment Fund company, announced a strategic partnership to build a manufacturing and research and development (R&D) facility in Saudi Arabia. This new facility will deliver advanced heating, ventilation, and air conditioning (HVAC) solutions.

Additional Benefits:

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