

# **Air Conditioners Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2028F By Product Type (Chillers, VRFs, Ductable Splits, Light Commercial Air Conditioners and Others), By Light Commercial Air Conditioners (High Wall Splits, Window Air Conditioners, Cassettes and Concealed Ductable Splits), By Region**

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## **Abstracts**

The global air conditioners market is anticipated to be expected to witness robust growth and to be valued at more than USD100 billion in 2022. The global air conditioner market is mainly driven by the rise in population, including households. For instance, as per the data provided by World Bank, the global population stood at 7.84 billion at a 0.9% annual growth rate. Moreover, the increase in temperature due to greenhouse emissions is also supporting the rising demand for air conditioners in multiple countries like India, Australia, and France, where temperatures touched 46.2, 45.9, and 49.5 degree Celsius, respectively, in 2020.

According to World Health Organization (WHO), overcrowded and inadequately ventilated environments increase the risk of contracting COVID-19. This is because the virus spreads between individuals via droplets and aerosols of infected respiratory particles. Insufficient ventilation can cause infectious particles to hang in the air or spread farther than a conversational distance. However, the chance of the virus spreading inside decreases with better ventilation indoors. Thus, these factors negatively affected the demand for air conditioners.

Air conditioning systems are being used worldwide, including in homes, retail establishments, offices, and entertainment venues. Particularly in hot and arid regions,

air conditioning systems have played a significant role in changing the indoor atmosphere, becoming a crucial component of the infrastructure that supports modern spaces. Furthermore, it is projected that over the coming few years, demand for air conditioners will increase positively as economic growth in emerging nations continues to soar.

The market for smart air conditioners, in particular, along with many other air conditioner industry segments, may grow in the upcoming years. The market for smart air conditioners is projected to be driven by the growing popularity of smart devices that can transform traditional remote-controlled air conditioners into smart gadgets. Room air conditioner demand is rising as housing standards rise, while packaged air conditioner demand is predicted to grow somewhat as more malls, offices, and factories are approved to be built.

### Rising Commercial and Residential Construction is Driving the Market Growth

The global air conditioner market is mainly driven by the rise in the construction of residential and commercial places, which is directly linked to the rise in population. For example, the Saudi Arabian government announced the construction of Neom City, keeping population in mind. Moreover, various countries have launched different plans to invest in multiple public and private development. For example, the Indonesian government has launched a 20-Year Development Plan and Master Plan that will direct government spending in a variety of sectors, including housing, infrastructure, commercial, hospitality, manufacturing, education, and healthcare. Thus, these factors are driving the demand for air conditioners globally.

### Rising Concerns About Greenhouse Gas Emission is Propelling the Market Growth

. Various initiatives and regulations have been introduced by government agencies to reduce greenhouse emissions as a result of the growing concern over the rising greenhouse gases that are substantially harming the environment. Thus, To adhere to the guidelines, various companies have created air conditioners that are equipped with refrigerants like R-32, leading to increased demand for air conditioners as consumers are exchanging old air conditioners with new ones.

The technology of Air Conditioners is Constantly Evolving.

To attract more consumers, various brands are launching air conditioners with the latest innovations and smarter features. For instance, new series of air conditioning units were

introduced in India by Daikin Airconditioning India Pvt. Ltd., which was an entirely owned subsidiary of Daikin Industries, Ltd. The new hot and cold split air conditioners in their 'U' series come with technology that enables the user to control the air quality throughout their room. Additionally, in extremely cold places, they are advanced with a temperature range of -10 to 24 degrees Celsius.

## Market Segmentation

The global air conditioner market is segmented on the basis of product type, light commercial air conditioners, region, and competition landscape. Based on product type, the market is further fragmented into Light Commercial Air Conditioners, Ductable Splits, VRFs, Chillers, and Others. On the basis of Light Commercial Air Conditioners, the market is divided into High Wall Splits, Window, Concealed Ductable Splits, Window Air Conditioners, and Cassettes. The market analysis also studies the regional distribution, divided among regions such as Asia-Pacific, North America, Europe, Middle East & Africa, and South America. Within North America, it is the United States which is dominating the market with an estimated market size of USD15.37 billion in 2021.

## Company Profiles

Some of the leading players in the global air conditioners market are Daikin Industries, Ltd., Gree Electric Appliances Inc., Carrier Global Corporation, Midea Group Co., Ltd., Samsung Electronics Co., Ltd., and others.

## Report Scope:

In this report, global air conditioners market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

### Global Air Conditioners Market, By Product Type:

Light Commercial Air Conditioners

Ductable Splits

VRFs

Chillers

Others

Global Air Conditioners Market, By Light Commercial Air Conditioners:

High Wall Splits

Window

Cassettes

Concealed Ductable Splits

Global Air Conditioners Market, By Region:

Asia-Pacific

China

Japan

India

Indonesia

Vietnam

North America

United States

Canada

Mexico

Europe

Russia

Italy

France

Spain

United Kingdom

Middle East & Africa

Saudi Arabia

Egypt

UAE

Turkey

South America

Brazil

Argentina

Colombia

## Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global air conditioners market.

## Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## Company Information

Detailed analysis and profiling of additional market players (up to five).

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