

# **Global Air Conditioners Market, 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, Competition, Forecast Opportunities, 2026F**

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## **Abstracts**

Global air conditioners market is expected to reach USD138.03 billion by 2026F growing at an CAGR of 4.42% during the forecast period. The global air conditioners market is mainly driven by booming construction sector, increasing replacement market, energy efficiency regulations and increasing technological advancements. Air conditioners are electrical appliances used to control humidity, ventilation, and temperature of a particular area. Based on product type, air conditioners can be segregated into chillers, VRFs, ductable splits, light commercial air conditioners and others. With the emergence of the e-commerce business and rising internet penetration rates around the world, manufacturers now have new ways to reach their customers. The online sales channel has enabled businesses to expand their distribution reach and serve customers in even the most remote areas, thereby supporting the global air conditioners market's growth. One of the major drivers of the global air conditioners market is rising GDP per capita income. It denotes an increase in consumer purchasing power as well as a higher standard of living. With rising GDP per capita income around the world, demand for air conditioners is expected to rise during the forecast period.

Due to the spread of novel coronavirus, health of every individual got affected and this pandemic has brought the debate on indoor air quality across the globe. Downfall in the hospitality sector along with low construction activities of hotels, restaurants, and guest

houses has led to a sales decline of air conditioners across the globe, however, the market is projected to bounce back and register sales in 2021.

The global air conditioners market is segmented into product type, light commercial air conditioners market, region and company. In terms of product type, the global air conditioners market is segmented into Chillers, VRFs, Ductable Splits, Light Commercial Air Conditioners and Others. Out of these, light commercial air conditioners market has dominated the market with more than 75% market share in global air conditioners market in 2020 owing to their various advantages such as energy efficiency, lower running cost, easy availability and integration of latest technologies. Inverter-based split air conditioner is an emerging technology and is expected to gain popularity in the coming years on account of high level of energy efficiency and lower running cost.

Regionally, Asia-Pacific dominated the global air conditioners market in 2020 and is the leading market, followed by North America on account of growing middle class population base, rising temperatures due to climate change, growing commercial sector and increasing purchasing power of consumers. Moreover, increasing commercial, and residential construction activities in various APAC countries, especially India and China along with inclination of consumers towards lifestyle products is forecast to drive the APAC air conditioners market during 2016-2026F.

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.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021E

Forecast Period: 2022F-2026F

Objective of the Study:

To analyze the historical growth in the market size of the global air conditioners market from 2016 to 2020.

To estimate and forecast the market size of the global air conditioners market from 2021E to 2026F and growth rate until 2026F.

To define, classify and forecast the global air conditioners market based on product type, light commercial air conditioners, region and company.

To identify the dominant region or segment in the global air conditioners market.

To identify drivers and challenges for the global air conditioners market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc. in the global air conditioners market.

To identify and analyze the profile of leading players operating in the global air conditioners market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers, distribution channels and presence of all major players across the globe in air conditioners market.

TechSci Research calculated the market size of the global air conditioners market using a bottom-up & top-down approach, wherein data for various product type segments were recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated them through analyzing historical data of these product types and light commercial air conditioners for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations, and financial reports were also studied by TechSci Research.

Key Target Audience:

Air Conditioners manufacturers, suppliers, distributors and other stakeholders.

Government bodies such as regulating authorities and policy makers.

Market research and consulting firms.

Organizations, forums and alliances related to air conditioners manufacturer.

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global air conditioners market has been segmented into 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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