

Global Residential Air Conditioner Market, By Product Type (Splits, Windows, Others), By Distribution Channel (Multi Branded Electronic Stores, Supermarket/Hypermarket, Online and Others), By Region, Competition, Forecast and Opportunities, 2027

<https://marketpublishers.com/r/G6F80B30FE95EN.html>

Date: March 2022

Pages: 179

Price: US\$ 4,900.00 (Single User License)

ID: G6F80B30FE95EN

Abstracts

The global residential air conditioner market is valued at USD55.12 billion in 2021 and is anticipated to grow at a CAGR of 4.15% in the forecast period, to reach USD70.81 billion by 2027. The rise in the expenditure capacity of consumers, adoption of online sales channels by the market players, and ongoing advancements in technology are the key factors driving the demand of the global residential air conditioner market for the next five years.

Due to global warming, the temperature is growing at an alarming rate across the globe. Consumers are investing in personal care and luxury items to live a quality and comfortable life. The residential air conditioner has become a necessity in households to fight the scorching heat levels during the summer season. The introduction of advanced residential air conditioners in the market with attractive features like corrosion resistance, auto humid control facility, and copper condenser is expected to create substantial growth opportunities for the global residential air conditioner market. Also, the adoption of alternate sales channels by the market players to expand the consumer base and boost the brand's visibility is accelerating the demand for residential air conditioners worldwide. High internet penetration and rise in use of smart devices for online shopping due to enhanced flexibility and comfort experienced by consumers while shopping is expected to influence the global residential air conditioner market growth. However, the imposition of strict energy efficiency regulations may hinder the

market growth in the forecast period.

The global residential air conditioner market is segmented into product type, distribution channel, region, and company. Based on product type, the market is divided into split air conditioners, window air conditioners, and others. Split air led the market by holding the largest market share of 81.77% in 2020. The split air conditioner is in high demand among consumers. It offers several advantages over its counterparts, such as lower noise production, can be installed anywhere, is aesthetic appealing, and is highly energy efficient.

Daikin Industries, Ltd., Gree Electric Appliances Inc., Carrier Global Corporation, Midea Group Co., Ltd., Samsung Electronics Co., Ltd., Johnson Controls-Hitachi Air Conditioning Limited, LG Electronics Inc., Panasonic Corporation, Mitsubishi Electric Corporation, and Toshiba Corporation are the major market players operating in the global residential air conditioner market.

Years considered for this report:

Historical Years: 2017-2020

Base Year: 2021

Estimated Year: 2022

Forecast Period: 2023-2027

Objective of the Study:

To analyze the historical growth and the market size of the global residential air conditioner market from 2017 to 2021.

To estimate and forecast the market size of the global residential air conditioner market from 2022 to 2027 and growth rate until 2027.

To classify and forecast the global residential air conditioner market is divided into product type, distribution channel, region, and company.

To identify drivers and challenges for the global residential air conditioner

market.

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

To conduct pricing analysis for the global residential air conditioner market.

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

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of leading 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 could 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 operating in the global residential air conditioner market all over the world.

TechSci Research calculated the global residential air conditioner market size using a bottom-up approach, where data for various regions was recorded and forecasted for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications 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:

Residential air conditioner manufacturers, suppliers, distributors, and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to residential air conditioner market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as residential air conditioner manufacturers, suppliers, distributors, and other stakeholders. The report would enable the stakeholders in strategizing investments and capitalizing on emerging market opportunities.

Report Scope:

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

Global Residential Air Conditioner Market, By Product Type:

Splits

Windows

Others

Global Residential Air Conditioner Market, By Distribution Channel:

Multi Branded Electronic Stores

Supermarkets/Hypermarkets

Online

Others

Global Residential Air Conditioner Market, By Region:

Asia-Pacific

North America

Middle East & Africa

Europe

South America

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global residential air conditioner 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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