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North America Air Conditioners Market By Product Type (Splits, VRFs, Chillers, Windows, Others (Portable, Floor Standing, etc.)), By End Use (Residential, Commercial/Industrial), By Country, By Competition, Forecast & Opportunities, 2019-2029F

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Abstracts

North America Air Conditioners Market was valued at USD 25.78 billion in 2023 and is anticipated to grow USD 36.26 billion by 2029 with a CAGR of 5.91% during the forecast period. The North America air conditioners market is a vital and evolving sector, essential for delivering climate control solutions across residential, commercial, and industrial applications. Over the years, the market has experienced steady growth, fueled by factors such as rising temperatures, increased urbanization, and heightened awareness of energy efficiency. The market offers a broad array of cooling solutions, including split ACs, window units, portable air conditioners, central air conditioning systems, and ductless mini-split systems, catering to the diverse cooling needs of consumers throughout the region.

Strict energy efficiency standards and regulations in North America have prompted both consumers and manufacturers to prioritize energy-efficient air conditioning systems. Programs like Energy Star certification have driven the adoption of eco-friendly, energy-saving technologies. The replacement of outdated, less efficient cooling systems with modern, energy-efficient models has been a significant market driver. Consumers are increasingly opting for systems that deliver superior performance while minimizing energy consumption.

The North America air conditioners market is significantly driven by the surge in residential building construction. The ongoing expansion and development of new residential properties increase the demand for air conditioning systems as essential

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components of modern homes. For instance, The U.S. Census Bureau and the U.S. Department of Housing and Urban Development have released the new residential construction data for July 2024. The statistics are as follows: Building Permits issued totaled 1,396,000; Housing Starts reached 1,238,000; and Housing Completions amounted to 1,529,000. As more residential buildings are constructed to accommodate growing populations and evolving housing needs, there is a corresponding rise in the requirement for effective and efficient cooling solutions.

Key Market Drivers

Climate Variability and Extreme Weather Conditions

A major driver of the North America air conditioners market is the region's climate variability and the increasing prevalence of extreme weather conditions. North America encompasses a broad spectrum of climates, ranging from the arctic cold in northern areas to the intense heat of southern regions. This climatic diversity has fueled significant demand for air conditioning systems that offer both heating and cooling capabilities.

In recent years, climate change has led to more frequent and severe heatwaves across North America. These extended periods of extreme heat have compelled consumers to invest in air conditioning systems not only for comfort but also for safety. Additionally, regions that experience severe cold snaps have seen a rising demand for heating solutions, making heat pump systems capable of providing both cooling and heating especially popular. For instance, According to the latest outlook from the U.S. Energy Information Administration, projected changes in cooling degree days (CDD) are anticipated to drive a 71% increase in household cooling demand by 2050. Similarly, cooling demand for commercial buildings is expected to rise by 30% over the same period.

As extreme weather events become more common, there is a growing emphasis on energy-efficient and reliable air conditioning systems that ensure year-round climate control. This trend has spurred the adoption of advanced technologies, including inverter-driven compressors, smart thermostats, and energy-efficient HVAC systems, which not only enhance comfort but also contribute to reduced energy consumption and lower greenhouse gas emissions.

Energy Efficiency and Environmental Sustainability

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Energy efficiency and environmental sustainability are increasingly critical drivers of the North America air conditioners market. With rising concerns over climate change and the environmental impact of energy consumption, both consumers and regulatory bodies are placing a heightened emphasis on energy-efficient cooling and heating solutions.

The U.S. Environmental Protection Agency (EPA) has been instrumental in promoting energy efficiency through initiatives like the ENERGY STAR program, which certifies products, including air conditioners, that meet strict energy performance standards. In response, a growing number of North America consumers are opting for ENERGY STAR-certified air conditioning systems to lower their energy costs and reduce their carbon footprint.

Government incentives and rebates for energy-efficient HVAC systems further stimulate the adoption of environmentally friendly cooling solutions among consumers and businesses. These incentives, coupled with the aim of reducing long-term operational expenses, are driving the shift towards high-efficiency air conditioning units that consume less electricity and produce fewer greenhouse gas emissions.

Key Market Challenges

Rising Costs of Raw Materials

The escalating cost of raw materials is a critical challenge in the North America air conditioners market. Air conditioning systems depend on a variety of essential materials, including metals like copper, aluminum, and steel, as well as refrigerants and electronic components. In recent years, the prices of these materials have become increasingly volatile, influenced by global supply chain disruptions, trade conflicts, and inflationary pressures.

This surge in material costs directly impacts manufacturing, driving up production expenses for air conditioning systems. Manufacturers now face tough decisions: they can either absorb these additional costs, which may reduce profit margins and limit investments in research and development, or pass the costs on to consumers through higher prices. Both strategies pose risks—absorbing costs can hinder growth and innovation, while raising prices could dampen demand, particularly among price-sensitive customers.

Regulatory Pressures

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Regulatory pressures are another significant challenge for the North America air conditioners market. As climate change concerns and the push for environmental sustainability grow, federal and state governments are enacting increasingly stringent regulations aimed at reducing the environmental impact of air conditioning systems.

For instance, the U.S. Environmental Protection Agency (EPA) has implemented regulations to phase out high global warming potential (GWP) refrigerants, such as hydrochlorofluorocarbons (HCFCs) and hydrofluorocarbons (HFCs), in favor of more environmentally friendly alternatives. While these regulations are necessary for lowering greenhouse gas emissions, they require manufacturers to redesign their products to accommodate new refrigerants—a process that is both costly and technically challenging.

Beyond refrigerant regulations, energy efficiency standards are becoming more demanding. Programs like ENERGY STAR, along with state-specific regulations, compel manufacturers to produce air conditioning systems that meet higher efficiency benchmarks. While these standards foster innovation and help reduce energy consumption, they also add complexity and cost to product development. Smaller companies, in particular, may struggle with the financial burden of investing in new technologies and materials to comply with these evolving standards.

Key Market Trends

Increased Focus on Indoor Air Quality

The significance of indoor air quality (IAQ) is increasingly influencing the North America air conditioners market. Consumers are placing greater emphasis on air conditioning systems that not only provide cooling but also enhance indoor air quality through advanced filtration and monitoring technologies.

Modern air conditioning systems are now frequently equipped with built-in air quality sensors and sophisticated filtration capabilities. These features enable real-time monitoring of indoor air quality, detecting and addressing the presence of pollutants, allergens, and other airborne contaminants. By incorporating high-efficiency particulate air (HEPA) filters, activated carbon filters, and UV-C light technologies, these systems can effectively remove dust, pollen, mold spores, and volatile organic compounds (VOCs) from the air, thereby improving overall air cleanliness.

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The heightened awareness of IAQ is driven by growing health concerns related to indoor pollution. Poor indoor air quality has been linked to various health issues, including respiratory problems, allergies, and exacerbation of asthma. As a result, consumers are increasingly seeking air conditioning systems that not only regulate temperature but also contribute to a healthier living environment by ensuring cleaner, fresher air.

Smart Technology and Connectivity

The integration of smart technology and connectivity features is a key driver transforming the North America air conditioners market. As consumers increasingly prioritize convenience, control, and energy efficiency, demand for connected HVAC solutions has surged. Smart thermostats and air conditioning systems enable users to manage temperature settings remotely, monitor energy usage, and customize cooling schedules through smartphone apps and voice-activated assistants like Amazon Alexa and Google Assistant. This enhanced control allows consumers to optimize their energy consumption, lower utility bills, and create a more comfortable indoor environment.

The advent of the Internet of Things (IoT) has further revolutionized the market by facilitating the development of connected HVAC ecosystems. These systems allow air conditioners to interact with other smart devices in the home, such as lighting, blinds, and security systems, enhancing energy efficiency through coordinated operation and minimizing energy waste. Businesses are also increasingly adopting smart HVAC solutions due to their real-time monitoring and predictive maintenance capabilities. Smart air conditioning systems can identify performance issues or potential faults early, reducing the risk of costly breakdowns and improving energy efficiency in commercial buildings.

Segmental Insights

Product Type Insights

The window air conditioner segment remains the dominant force in the North America air conditioners market. This prominence is largely due to their cost-effectiveness, ease of installation, and suitability for various residential applications. Window units are popular among homeowners and renters alike for their affordability and the ability to provide targeted cooling to individual rooms. They offer a practical solution for spaces where central air conditioning is either not feasible or too costly. Additionally, advancements in window air conditioner technology, such as improved energy

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efficiency and quieter operation, have further bolstered their appeal. Despite growing competition from other cooling solutions like split systems and portable units, window air conditioners continue to hold a significant share of the market, driven by their accessibility and convenience for both short-term and long-term use.

Country Insights

The United States leads as the dominant region in the North America air conditioners market, reflecting its substantial market share and influence within the sector. This dominance can be attributed to several key factors. The U.S. experiences a wide range of climatic conditions, from hot summers in southern states to varying temperatures in northern regions, driving robust demand for effective cooling solutions. The prevalence of residential, commercial, and industrial buildings across the country further supports the high demand for air conditioning systems.

The U.S. benefits from a well-established infrastructure and a highly competitive market environment, which fosters innovation and the availability of a diverse array of air conditioning products. The country's strong regulatory framework and incentive programs, such as ENERGY STAR certifications, also promote the adoption of energy-efficient and environmentally friendly systems.

Significant investment in research and development by leading U.S. manufacturers has led to advancements in technology, including smart HVAC systems and inverter technology, enhancing performance and efficiency. This technological leadership, combined with a strong focus on improving indoor air quality and energy efficiency, reinforces the United States' position as the leading region in the North America air conditioners market.

Key Market Players

Daikin U.S. Corporation

Mitsubishi Electric US, Inc.

Johnson Controls-Hitachi Air Conditioning North America LLC

Carrier Global Corporation

Whirlpool Corporation

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Haier US Appliance Solutions, Inc.

LG Electronics U.S.A. Inc

Panasonic Corporation of North America

Robert Bosch LLC.

Samsung Electronics America, Inc.

Report Scope:

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

North America Air Conditioners Market, By Product Type:

Splits

VRFs

Chillers

Windows

Others

North America Air Conditioners Market, By End Use:

Residential

Commercial/Industrial

North America Air Conditioners Market, By Country:

United States

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Canada

Mexico

Competitive Landscape

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

Available Customizations:

North America Air Conditioners Market report 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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