

Saudi Arabia HVAC Market By Type (Direct Expansion Systems, Central HVAC Systems), By End User (Residential, Commercial, Institutional), By Region, Competition, Forecast & Opportunities, 2020-2030F

<https://marketpublishers.com/r/SE16451D2285EN.html>

Date: March 2025

Pages: 80

Price: US\$ 3,500.00 (Single User License)

ID: SE16451D2285EN

Abstracts

Saudi Arabia HVAC Market was valued at USD 2.95 Billion in 2024 and is anticipated to grow USD 4.82 Billion by 2030 with a CAGR of 8.53% during forecast period. The Saudi Arabia HVAC market is experiencing significant growth, driven by rapid urbanization, large-scale infrastructure projects, and extreme climatic conditions. Government initiatives like Vision 2030 and increasing investments in commercial and residential construction are fueling demand for energy-efficient HVAC systems. The hospitality sector, driven by expanding tourism, further boosts market expansion.

Key Market Drivers

Rapid Urbanization and Infrastructure Development

Saudi Arabia's aggressive urban expansion and infrastructure development are key drivers of the HVAC market. The government's Vision 2030 initiative has led to massive investments in smart cities, commercial hubs, and residential projects, increasing the demand for efficient cooling solutions. Major projects like NEOM, The Red Sea Project, and Qiddiya are fueling HVAC installations across residential, commercial, and industrial segments. Additionally, the growing population, which surpassed 33 million in 2023, has led to an increased need for housing, boosting demand for HVAC systems in new residential developments. The expansion of economic cities and free zones, including the King Abdullah Economic City, also drives HVAC adoption, particularly for commercial and industrial facilities. The Saudi government is also prioritizing infrastructure development in sectors such as healthcare, with new hospitals and

medical centers requiring advanced HVAC solutions for temperature and air quality control. Overall, the country's construction boom is expected to maintain steady demand for HVAC products and services.

Key Market Challenges

High Energy Consumption and Rising Electricity Costs

One of the biggest challenges in the Saudi Arabia HVAC market is the high energy consumption associated with air conditioning systems, particularly in residential and commercial buildings. With the country's extreme climate, where temperatures often exceed 50°C, air conditioning accounts for nearly 70% of total electricity consumption in the residential sector. This excessive energy demand places a significant strain on the national power grid, leading to concerns about energy sustainability and efficiency. Additionally, the Saudi government has been gradually reducing energy subsidies as part of its economic diversification efforts under Vision 2030, leading to increased electricity tariffs. As energy costs rise, consumers and businesses are seeking more energy-efficient HVAC solutions, which can be expensive to implement. Many outdated HVAC systems in existing buildings also contribute to excessive energy consumption, and retrofitting them with modern, energy-efficient technologies involves high upfront costs. Although the government is promoting energy-saving initiatives such as district cooling and smart HVAC systems, the transition remains slow due to cost barriers and a lack of widespread awareness. Addressing energy consumption issues while ensuring affordability for consumers remains a critical challenge for the market's long-term growth.

Key Market Trends

Growing Adoption of Smart and IoT-Enabled HVAC Systems

The increasing integration of smart and IoT-enabled HVAC systems is transforming the Saudi Arabian market, driven by advancements in digital technology and the need for energy efficiency. Smart HVAC systems use IoT sensors, AI-based analytics, and cloud computing to optimize energy consumption, improve indoor air quality, and enable remote monitoring. Consumers and businesses are increasingly adopting these solutions to enhance operational efficiency and reduce electricity costs, especially as energy tariffs rise due to subsidy cuts. The adoption of smart thermostats, variable refrigerant flow (VRF) systems, and predictive maintenance technologies is growing in commercial and residential sectors. Large-scale infrastructure projects like NEOM and

The Red Sea Project are incorporating smart HVAC systems to align with their sustainability goals and advanced urban planning. Moreover, businesses in industries such as hospitality, healthcare, and manufacturing are leveraging IoT-enabled HVAC solutions for automation, ensuring real-time monitoring of temperature and air quality. As Saudi Arabia continues its transition towards smart cities, the demand for intelligent HVAC solutions is expected to increase, further supported by government incentives promoting energy-efficient technologies.

Key Market Players

Johnson Controls International plc

LG Electronics Inc.

Mitsubishi Electric Corporation

Gree Electric Appliances Inc. of Zhuhai

Trane Technologies plc

Carrier Global Corporation

Midea Group Co. Ltd.

Daikin Industries Ltd.

Zamil Industrial Investment Company

S.K.M. Air Conditioning LLC

Report Scope:

In this report, the Saudi Arabia HVAC Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia HVAC Market, By Type:

Direct Expansion Systems

Central HVAC Systems

Saudi Arabia HVAC Market, By End User:

Residential

Commercial

Institutional

Saudi Arabia HVAC Market, By Region:

Northern & Central

Western

Southern

Eastern

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Saudi Arabia HVAC Market.

Available Customizations:

Saudi Arabia HVAC 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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