

United States HVAC Market By Equipment (Heat Pump, Air Conditioner, Humidifier & Dehumidifier, Others), By End User (Residential, Commercial, Industrial), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

United States HVAC Market was valued at USD 31.26 Billion in 2024 and is expected to reach USD 38.45 Billion by 2030 with a CAGR of 7.87% during the forecast period. The United States HVAC market is driven by the increasing construction activities, both residential and commercial, fuel demand for efficient heating, ventilation, and air conditioning systems. Technological advancements, such as smart thermostats, energy-efficient systems, and IoT integration, contribute to growing market appeal, with consumers seeking smarter, greener solutions.

Key Market Drivers

Surging Population Across the Region

A surging population across the United States is a significant driver of the HVAC market. As the population continues to grow, there is an increased demand for housing, commercial spaces, and infrastructure, all of which require HVAC systems for climate control and air quality. As a part of this, according to a recent study, as of 2023, the U.S. population hit 340.1 million, an increase of 0.98% from 336.8 million marking the highest annual increase since the 0.99% rise between 2000 and 2001. With more people moving into urban and suburban areas, especially in climate-sensitive regions, the need for efficient heating, ventilation, and air conditioning systems grows in both new and existing buildings. Also, population growth often results in larger households and more commercial establishments, further driving the demand for HVAC solutions to maintain

comfort and air quality. Also, the U.S. is experiencing demographic shifts, such as an aging population and diverse cultural trends, which influence preferences for HVAC technologies. Older individuals may have specific needs for temperature regulation, while diverse communities often look for customized HVAC solutions suited to their climates and living conditions. The growth in population also correlates with an expanding economy, which fuels the demand for both residential and commercial HVAC installations. More people in the workforce means more businesses, retail spaces, and industrial facilities that need reliable heating and cooling systems. Consequently, manufacturers and contractors are under increased pressure to meet the rising demand for HVAC systems that are energy-efficient, environmentally friendly, and equipped with modern technologies, making this demographic shift a key driver of the HVAC market in the U.S.

Key Market Challenges

Supply Chain Disruptions

Supply chain disruptions pose a significant challenge for the U.S. HVAC market. Global supply chain issues, including shortages of raw materials, components, and delays in shipping, have caused significant delays in manufacturing and product delivery. These disruptions often lead to increased lead times for HVAC systems and parts, affecting both residential and commercial installations. The shortage of key components, such as microchips and specialized HVAC parts, has slowed the production of advanced, energy-efficient systems. This, in turn, affects HVAC manufacturers' ability to meet consumer demand for the latest technologies. Also, transportation bottlenecks and rising fuel costs have further increased logistics expenses, contributing to higher prices for HVAC products. The challenges extend beyond production to the installation phase. Contractors often face difficulties in securing the necessary equipment and components to complete projects on time, which can lead to project delays, customer dissatisfaction, and lost revenue. Also, HVAC companies must deal with fluctuating raw material costs, such as copper and steel, which can impact the overall cost structure. As supply chain disruptions continue, HVAC companies are forced to find alternative sourcing strategies, adopt just-in-time inventory practices, and adjust pricing strategies to maintain profitability. These challenges make it harder for the HVAC industry to meet market demands efficiently and cost-effectively, slowing overall growth.

Key Market Trends

Increased Awareness Among Consumer Regarding Indoor Air Quality

Increased awareness among consumers regarding indoor air quality (IAQ) is a significant trend in the U.S. HVAC market. As concerns about health and the environment grow, particularly following the COVID-19 pandemic, there is a heightened focus on improving air quality in homes and commercial spaces. Consumers are becoming more conscious of the importance of ventilation, air filtration, and humidity control in creating a healthier indoor environment. This trend is driving demand for HVAC systems equipped with advanced air filtration technologies, such as HEPA filters, UV-C air purifiers, and advanced humidity control features. These systems help remove allergens, dust, pollutants, and harmful pathogens from the air, contributing to better IAQ and overall well-being. Also, many homeowners and businesses are now looking for HVAC systems that not only provide climate control but also ensure optimal air quality, leading to the integration of IAQ sensors and smart technology in HVAC units. Smart systems allow users to monitor and control air quality in real time, enhancing comfort and energy efficiency. As the awareness of IAQ continues to grow, it is shaping the HVAC market, with an increasing focus on healthier, more sustainable indoor environments. This trend is expected to drive innovation in HVAC technologies, prompting companies to develop more advanced solutions to meet the rising demand for cleaner, healthier air.

Key Market Players

Daikin North America LLC

Johnson Controls International plc

Nortek Global HVAC LLC

Danfoss

LG Electronics U.S.A., Inc.

Mitsubishi Corporation

Rheem Manufacturing Company

Ab Electrolux

Carrier Global Corporation

Samsung Electronics Co., Ltd

Report Scope:

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

United States HVAC Market, By Equipment:

Heat Pump

Air Conditioner

Humidifier & Dehumidifier

Others

United States HVAC Market, By End User:

Residential

Commercial

Industrial

United States HVAC Market, By Region:

South

West

Mid-West

North-East

Competitive Landscape

United States HVAC Market By Equipment (Heat Pump, Air Conditioner, Humidifier & Dehumidifier, Others), By End...

Company Profiles: Detailed analysis of the major companies presents in the United States HVAC Market.

Available Customizations:

United States 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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