

Asia Pacific Energy Recovery Ventilator Market Size and Forecast (2021 - 2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Technology Type (Plate Heat Exchanger, Heat Pipe Heat Exchanger, Rotary Heat Exchanger, Run-Around Coil, and Others), Mounting Type (Wall Mounted, Ceiling Mounted, and Cabinet), and End User (Residential, Commercial, and Industrial)

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Abstracts

The Asia Pacific Energy Recovery Ventilator (ERV) Market is projected to grow significantly, reaching an estimated US\$ 2,406.0 million by 2031, up from US\$ 1,246.1 million in 2024. This growth represents a compound annual growth rate (CAGR) of 9.9% from 2024 to 2031.

Executive Summary and Market Analysis

The energy recovery ventilator market in the Asia Pacific region is divided into several key countries, including Australia, South Korea, India, China, Japan, and other nations in the Rest of Asia Pacific. This region is characterized by a mix of developing economies such as India, China, Thailand, Vietnam, Singapore, Taiwan, and New Zealand, all of which are increasingly adopting advanced manufacturing technologies. The favorable business environment, characterized by low labor costs, minimal taxes and tariffs, and a robust ecosystem, is attracting international manufacturers to establish production facilities in the region.

The growth of the energy recovery ventilator market is primarily driven by the

development of infrastructure and a rising population. Both commercial and residential sectors are demanding energy-efficient and cost-effective solutions. The region is witnessing a surge in the construction of various facilities, including cinema complexes, shopping malls, corporate offices, universities, gyms, and supermarkets. For instance, the real estate sector in India is projected to contribute 7.3% to the economy in 2024, with expectations to grow to approximately US\$ 5,800 billion by 2047, reflecting a CAGR of 9.2% from 2023 to 2028. This growth is fueled by urbanization and the expansion of the rental market.

Strategic Insights

Market Segmentation

The Asia Pacific Energy Recovery Ventilator Market can be segmented based on technology type, mounting type, and end user:

By Technology Type: The market includes Plate Heat Exchanger, Heat Pipe Heat Exchanger, Rotary Heat Exchanger, Run-Around Coil, and others. In 2024, the Plate Heat Exchanger segment held the largest market share.

By Mounting Type: The market is categorized into Wall Mounted, Ceiling Mounted, and Cabinet types, with Ceiling Mounted units leading in market share in 2024.

By End User: The market is divided into Residential, Commercial, and Industrial segments, with the Commercial sector holding the largest share in 2024.

Market Outlook

Energy recovery ventilators are increasingly essential for maintaining clean and comfortable indoor environments, particularly in modern commercial and corporate buildings that are highly insulated and airtight. The focus on energy efficiency, cost savings, and creating a healthy indoor environment has become paramount. Unlike traditional heat recovery systems, energy recovery ventilators help regulate indoor humidity and improve air quality. Poor indoor air quality can lead to various health issues, including asthma and cardiovascular diseases, making the demand for effective ventilation solutions critical.

The expansion of commercial spaces and investments in the real estate sector are significant factors driving the growth of the energy recovery ventilator market. As more businesses and facilities prioritize indoor air quality, the demand for these systems is expected to rise.

Country Insights

The Asia Pacific Energy Recovery Ventilator Market is further analyzed by country, with China holding the largest market share in 2024. China is not only the largest steel producer globally but also has a robust metal production industry, which significantly contributes to the demand for energy recovery ventilators in manufacturing and processing operations. The rapid urbanization in China, with plans to relocate around 250 million people to megacities, necessitates substantial investment in residential and commercial infrastructure. The Chinese government is actively supporting infrastructure development, which includes a surge in the retail sector and the construction of various retail buildings.

Key Players

Several prominent companies are operating in the Energy Recovery Ventilator Market, including Panasonic Holdings Corp, Mitsubishi Electric Corp, LG Electronics Inc, Daikin Industries Ltd, Greenheck Fan Corp, Munters Group AB, Nortek Air Solutions, LLC, FUJITSU GENERAL, Carrier Global Corp, and Johnson Controls International Plc. These companies are employing strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative solutions to consumers.

In summary, the Asia Pacific Energy Recovery Ventilator Market is poised for significant growth driven by infrastructure development, urbanization, and the increasing need for energy-efficient ventilation solutions in both commercial and residential sectors.

Contents

1. INTRODUCTION

- 1.1 Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Secondary Research
- 3.2 Primary Research
 - 3.2.1 Hypothesis formulation:
 - 3.2.2 Macroeconomic factor analysis:
 - 3.2.3 Developing base number:
 - 3.2.4 Data Triangulation:
 - 3.2.5 Country-level data:

4. ENERGY RECOVERY VENTILATOR MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 Ecosystem Analysis
 - 4.2.1 List of Vendors in the Value Chain

5. ASIA PACIFIC ENERGY RECOVERY VENTILATOR MARKET - KEY MARKET DYNAMICS

- 5.1 Market Drivers
- 5.2 Market Restraints
- 5.3 Market Opportunities
- 5.4 Future Trends
- 5.5 Impact of Drivers and Restraints:

6. ENERGY RECOVERY VENTILATOR MARKET - ASIA PACIFIC MARKET ANALYSIS

- 6.1 Asia Pacific Energy Recovery Ventilator Market Revenue (US\$ Million), 2024 - 2031
- 6.2 Asia Pacific Energy Recovery Ventilator Market Forecast and Analysis

7. ASIA PACIFIC ENERGY RECOVERY VENTILATOR MARKET REVENUE ANALYSIS - BY TECHNOLOGY TYPE

7.1 Plate Heat Exchanger

7.1.1 Overview

7.1.2 Plate Heat Exchanger: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

7.2 Heat Pipe Heat Exchanger

7.2.1 Overview

7.2.2 Heat Pipe Heat Exchanger: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

7.3 Rotary Heat Exchanger

7.3.1 Overview

7.3.2 Rotary Heat Exchanger: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

7.4 Run-Around Coil

7.4.1 Overview

7.4.2 Run-Around Coil: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

7.5 Others

7.5.1 Overview

7.5.2 Others: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8. ASIA PACIFIC ENERGY RECOVERY VENTILATOR MARKET REVENUE ANALYSIS - BY MOUNTING TYPE

8.1 Wall Mounted

8.1.1 Overview

8.1.2 Wall Mounted: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8.2 Ceiling Mounted

8.2.1 Overview

8.2.2 Ceiling Mounted: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8.3 Cabinet

8.3.1 Overview

8.3.2 Cabinet: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9. ASIA PACIFIC ENERGY RECOVERY VENTILATOR MARKET REVENUE ANALYSIS - BY END USER

9.1 Residential

9.1.1 Overview

9.1.2 Residential: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9.2 Commercial

9.2.1 Overview

9.2.2 Commercial: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9.3 Industrial

9.3.1 Overview

9.3.2 Industrial: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10. ASIA PACIFIC ENERGY RECOVERY VENTILATOR MARKET - COUNTRY ANALYSIS

10.1 Asia Pacific

10.1.1 Asia Pacific Energy Recovery Ventilator Market Revenue and Forecast and Analysis - by Country

10.1.1.1 Asia Pacific Energy Recovery Ventilator Market Revenue and Forecast and Analysis - by Country

10.1.2.2 Australia: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.1.2.2.1 Australia: Asia Pacific Energy Recovery Ventilator Market Share - by Technology Type

10.1.2.2.2 Australia: Asia Pacific Energy Recovery Ventilator Market Share - by Mounting Type

10.1.2.2.3 Australia: Asia Pacific Energy Recovery Ventilator Market Share - by End User

10.2.3.3 China: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.2.3.3.1 China: Asia Pacific Energy Recovery Ventilator Market Share - by Technology Type

10.2.3.3.2 China: Asia Pacific Energy Recovery Ventilator Market Share - by Mounting Type

10.2.3.3.3 China: Asia Pacific Energy Recovery Ventilator Market Share - by End User

10.3.4.4 India: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.3.4.4.1 India: Asia Pacific Energy Recovery Ventilator Market Share - by Technology Type

10.3.4.4.2 India: Asia Pacific Energy Recovery Ventilator Market Share - by Mounting Type

10.3.4.4.3 India: Asia Pacific Energy Recovery Ventilator Market Share - by End User

10.4.5.5 Japan: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.4.5.5.1 Japan: Asia Pacific Energy Recovery Ventilator Market Share - by Technology Type

10.4.5.5.2 Japan: Asia Pacific Energy Recovery Ventilator Market Share - by Mounting Type

10.4.5.5.3 Japan: Asia Pacific Energy Recovery Ventilator Market Share - by End User

10.5.6.6 South Korea: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.5.6.6.1 South Korea: Asia Pacific Energy Recovery Ventilator Market Share - by Technology Type

10.5.6.6.2 South Korea: Asia Pacific Energy Recovery Ventilator Market Share - by Mounting Type

10.5.6.6.3 South Korea: Asia Pacific Energy Recovery Ventilator Market Share - by End User

10.6.7.7 Rest of APAC: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.6.7.7.1 Rest of APAC: Asia Pacific Energy Recovery Ventilator Market Share - by Technology Type

10.6.7.7.2 Rest of APAC: Asia Pacific Energy Recovery Ventilator Market Share - by Mounting Type

10.6.7.7.3 Rest of APAC: Asia Pacific Energy Recovery Ventilator Market Share - by End User

11 COMPETITIVE LANDSCAPE

- 11.1 Heat Map Analysis by Key Players
- 11.2 Company Positioning & Concentration

12 INDUSTRY LANDSCAPE

- 12.1 Overview
- 12.2 New Product Development
- 12.3 Merger and Acquisition
- 12.4 Other Strategic Developments

13 COMPANY PROFILES

- 13.1 Panasonic Holdings Corp
 - 13.1.1 Key Facts
 - 13.1.2 Business Description
 - 13.1.3 Products and Services
 - 13.1.4 Financial Overview
 - 13.1.5 SWOT Analysis
 - 13.1.6 Key Developments
- 13.2 Mitsubishi Electric Corp
 - 13.2.1 Key Facts
 - 13.2.2 Business Description
 - 13.2.3 Products and Services
 - 13.2.4 Financial Overview
 - 13.2.5 SWOT Analysis
 - 13.2.6 Key Developments
- 13.3 LG Electronics Inc
 - 13.3.1 Key Facts
 - 13.3.2 Business Description
 - 13.3.3 Products and Services
 - 13.3.4 Financial Overview
 - 13.3.5 SWOT Analysis
 - 13.3.6 Key Developments
- 13.4 Daikin Industries Ltd
 - 13.4.1 Key Facts
 - 13.4.2 Business Description
 - 13.4.3 Products and Services

- 13.4.4 Financial Overview
- 13.4.5 SWOT Analysis
- 13.4.6 Key Developments
- 13.5 Greenheck Fan Corp
 - 13.5.1 Key Facts
 - 13.5.2 Business Description
 - 13.5.3 Products and Services
 - 13.5.4 Financial Overview
 - 13.5.5 SWOT Analysis
 - 13.5.6 Key Developments
- 13.6 Munters Group AB
 - 13.6.1 Key Facts
 - 13.6.2 Business Description
 - 13.6.3 Products and Services
 - 13.6.4 Financial Overview
 - 13.6.5 SWOT Analysis
 - 13.6.6 Key Developments
- 13.7 Nortek Air Solutions, LLC
 - 13.7.1 Key Facts
 - 13.7.2 Business Description
 - 13.7.3 Products and Services
 - 13.7.4 Financial Overview
 - 13.7.5 SWOT Analysis
 - 13.7.6 Key Developments
- 13.8 FUJITSU GENERAL
 - 13.8.1 Key Facts
 - 13.8.2 Business Description
 - 13.8.3 Products and Services
 - 13.8.4 Financial Overview
 - 13.8.5 SWOT Analysis
 - 13.8.6 Key Developments
- 13.9 Carrier Global Corp
 - 13.9.1 Key Facts
 - 13.9.2 Business Description
 - 13.9.3 Products and Services
 - 13.9.4 Financial Overview
 - 13.9.5 SWOT Analysis
 - 13.9.6 Key Developments
- 13.10 Johnson Controls International Plc

- 13.10.1 Key Facts
- 13.10.2 Business Description
- 13.10.3 Products and Services
- 13.10.4 Financial Overview
- 13.10.5 SWOT Analysis
- 13.10.6 Key Developments

14. APPENDIX

- 14.1 About The Insight Partners

List Of Tables

LIST OF TABLES

Table 1. Asia Pacific Energy Recovery Ventilator Market Segmentation

Table 2. List of Vendors

Table 3. Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Table 4. Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Technology Type

Table 5. Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Mounting Type

Table 6. Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by End User

Table 7. Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Country

Table 8. Australia: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Technology Type

Table 9. Australia: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Mounting Type

Table 10. Australia: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by End User

Table 11. China: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Technology Type

Table 12. China: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Mounting Type

Table 13. China: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by End User

Table 14. India: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Technology Type

Table 15. India: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Mounting Type

Table 16. India: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by End User

Table 17. Japan: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Technology Type

Table 18. Japan: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Mounting Type

Table 19. Japan: Asia Pacific Energy Recovery Ventilator Market - Revenue and

Forecast, 2021 - 2031 (US\$ Million) - by End User

Table 20. South Korea: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Technology Type

Table 21. South Korea: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Mounting Type

Table 22. South Korea: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by End User

Table 23. Rest of APAC: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Technology Type

Table 24. Rest of APAC: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Mounting Type

Table 25. Rest of APAC: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by End User

Table 26. Heat Map Analysis by Key Players

List Of Figures

LIST OF FIGURES

- Figure 1. Asia Pacific Energy Recovery Ventilator Market Segmentation - Country
- Figure 3. Ecosystem: Energy Recovery Ventilator Market
- Figure 4. Asia Pacific Energy Recovery Ventilator Market - Key Market Dynamics
- Figure 5. Impact Analysis of Drivers and Restraints
- Figure 6. Asia Pacific Energy Recovery Ventilator Market Revenue (US\$ Million), 2024 - 2031
- Figure 7. Asia Pacific Energy Recovery Ventilator Market Share (%) - by Technology Type, 2024 and 2031
- Figure 8. Plate Heat Exchanger: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 9. Heat Pipe Heat Exchanger: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 10. Rotary Heat Exchanger: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 11. Run-Around Coil: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 12. Others: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 13. Asia Pacific Energy Recovery Ventilator Market Share (%) - by Mounting Type, 2024 and 2031
- Figure 14. Wall Mounted: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 15. Ceiling Mounted: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 16. Cabinet: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 17. Asia Pacific Energy Recovery Ventilator Market Share (%) - by End User, 2024 and 2031
- Figure 18. Residential: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 19. Commercial: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 20. Industrial: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 21. Asia Pacific Energy Recovery Ventilator Market Breakdown by Key

Countries, 2024 and 2031 (%)

Figure 22. Australia: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 23. China: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 24. India: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 25. Japan: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 26. South Korea: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 27. Rest of APAC: Asia Pacific Energy Recovery Ventilator Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 28. Company Positioning & Concentration

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