

# **Colombia HVAC Chillers Market Forecast to 2028 - COVID-19 Impact and Country Analysis by Technology (Air-Cooled, Water-Cooled, and Steam-Fired), Type (Scroll Chillers, Screw Chillers, Centrifugal Chillers, and Absorption Chillers), and Application (Commercial, Industrial, and Residential)**

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## **Abstracts**

The Colombia HVAC Chillers market is expected to grow from US\$ 65.43 million in 2022 to US\$ 80.74 million by 2028; it is estimated to grow at a CAGR of 3.6% from 2022 to 2028.

A rise in demand for district cooling and the upsurge in the count of skyscrapers are a few factors driving the growth of the Colombia HVAC chillers market. Further, an increasing number of data centers are providing lucrative growth opportunities for the market growth. The use of smart, connected, and eco-friendly HVAC chillers is expected to emerge as a significant trend in the Colombia HVAC chillers market during the forecast period.

The number of 200-plus meter skyscrapers is increasing across the globe, with three straight years of record-breaking completions (from 2014 to 2016), registering a 441% increase in the total number of such towers. Colombia is one of the most active cities in building skyscrapers, including Hotel Estelar Bocagrande in Cartagena, the Atrio Towers complex, and BD Bacata Tower 1 (260m) and Tower 2 in Bogota. D Bacat? combines a 67-story main tower at a total height of 216m (709 ft). The building will house 405 apartments, 117 offices, a shopping mall with 32 stores, and a hotel with 364 rooms and is designated as the tallest building in Colombia.

Furthermore, Colombia completed several high-rise buildings construction such as

Torre Colpatría (196m/643 ft), Centro de Comercio Internacional (192m/630 ft), Hyatt Regency Bocagrande (190m/623 ft), Museo Parque Central (185m/607 ft), North Point V (184m/604 ft), Torre de Cali (183m/600 ft), and the Icon (175m/574 ft). Several other high-rise buildings under construction in Colombia that are expected to be completed by 2023 are the American World Trade Tower Center Tower 1 (169m), Torre Luxe (181m), etc.

### Key Insights:

Temperatures have risen across various Colombian cities such as Medellín due to increasing climate changes, worsened by the urban heat island effect, which keeps cities warm even after sunset. It is important to maintain a cool environment across Colombian cities to avoid several health issues caused due to rising temperatures. District cooling refers to providing chilled water for indoor cooling purposes to industrial, commercial, and residential buildings through a closed-loop pipe network. Thus, there is an increasing demand for district cooling across Colombia.

The report segments the Colombia HVAC chillers market analysis as follows:

The Colombia HVAC chillers market size is segmented into product type, application, and technology. Based on product type, the market is segmented into screw chillers, centrifugal chillers, scroll chillers, and absorption chillers. Based on application, the market is segmented into industrial, residential, and commercial. Based on technology, the market is segmented into air-cooled, water-cooled, and steam-fired.

A few of the key players operating in the HVAC chillers market analysis include AIREDALE INTERNATIONAL AIR COND; Daikin Industries Ltd; Johnson Controls International; LG Electronics Inc; Mitsubishi Electric Corp; Thermal Care, Inc.; Trane Technologies plc; Drake Refrigeration, Inc; AERMEC S.P.A.; and GEA Group Aktiengesellschaft. Various other companies are also developing advanced technologies and offerings to contribute to the HVAC chillers market growth. Further, several other important companies have been studied and analyzed during this research study to get a holistic view of the ecosystem.

The overall Colombia HVAC chillers market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. The process also serves the purpose of

obtaining an overview and forecast for the Colombia HVAC chillers market growth with respect to all the market segments. Multiple primary interviews have been conducted with industry participants and commentators to validate the data and gain more analytical insights into the topic. This process includes experts such as VPs, business development managers, market intelligence managers, national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the Colombia HVAC chillers market.

## Contents

### **1. INTRODUCTION**

- 1.1 Study Scope
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation

### **2. KEY TAKEAWAYS**

### **3. RESEARCH METHODOLOGY**

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

### **4. HVAC CHILLERS MARKET LANDSCAPE**

- 4.1 Market Overview
- 4.2 PEST Analysis
  - 4.2.1 Colombia
- 4.3 Ecosystem Analysis
- 4.4 Expert Opinions

### **5. COLOMBIA HVAC CHILLERS MARKET – KEY MARKET DYNAMICS**

- 5.1 Market Drivers
  - 5.1.1 Increase in Demand for District Cooling
  - 5.1.2 Upsurge in Count of Skyscrapers
- 5.2 Market Restraints
  - 5.2.1 High Maintenance Cost
- 5.3 Market Opportunities
  - 5.3.1 Increasing Number of Data Centers
- 5.4 Future Trends
  - 5.4.1 Smart, Connected, and Eco-Friendly HVAC Chillers
- 5.5 Impact Analysis of Drivers and Restraints

### **6. HVAC CHILLERS– COLOMBIA MARKET ANALYSIS**

6.1 HVAC Chillers: Colombia Market Overview

6.2 Colombia: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

6.3 Market Positioning – Colombia Market Players Ranking

## **7. HVAC CHILLERS MARKET ANALYSIS – BY TECHNOLOGY**

7.1 Overview

7.2 HVAC chillers Market, By Technology (2021 and 2028)

7.3 Air-cooled

7.3.1 Overview

7.3.2 Air-cooled: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

7.4 Water-cooled

7.4.1 Overview

7.4.2 Water-cooled: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

7.5 Steam-Fired

7.5.1 Overview

7.5.2 Steam-fired: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

## **8. COLOMBIA HVAC CHILLERS MARKET REVENUE AND FORECAST TO 2028 – PRODUCT**

8.1 Overview

8.2 HVAC chillers Market, By Product (2021 and 2028)

8.3 Scroll Chillers

8.3.1 Overview

8.3.2 Scroll Chillers: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

8.4 Screw Chillers

8.4.1 Overview

8.4.2 Screw Chillers: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

8.5 Centrifugal Chillers

8.5.1 Overview

8.5.2 Centrifugal Chillers: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

8.6 Absorption Chillers

8.6.1 Overview

8.6.2 Absorption Chillers: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

## **9. HVAC CHILLERS MARKET REVENUE AND FORECAST TO 2028 – APPLICATION**

9.1 Overview

9.2 HVAC chillers Market, By Application (2021 and 2028)

9.3 Commercial

9.3.1 Overview

9.3.2 Commercial: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

9.4 Industrial

9.4.1 Overview

9.4.2 Industrial: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

9.5 Residential

9.5.1 Overview

9.5.2 Residential: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

## **10. HVAC CHILLERS MARKET - COVID-19 IMPACT ANALYSIS**

10.1 Overview

## **11. INDUSTRY LANDSCAPE**

11.1 Market Initiative

## **12. COMPANY PROFILES**

12.1 Airedale International Air Conditioning Ltd

12.1.1 Key Facts

12.1.2 Business Description

12.1.3 Products and Services

12.1.4 Financial Overview

12.1.5 SWOT Analysis

12.1.6 Key Developments

12.2 Daikin Industries Ltd

12.2.1 Key Facts

12.2.2 Business Description

12.2.3 Products and Services

- 12.2.4 Financial Overview
- 12.2.5 SWOT Analysis
- 12.2.6 Key Developments
- 12.3 Johnson Controls International Plc
  - 12.3.1 Key Facts
  - 12.3.2 Business Description
  - 12.3.3 Products and Services
  - 12.3.4 Financial Overview
  - 12.3.5 SWOT Analysis
  - 12.3.6 Key Developments
- 12.4 LG Electronics Inc
  - 12.4.1 Key Facts
  - 12.4.2 Business Description
  - 12.4.3 Products and Services
  - 12.4.4 Financial Overview
  - 12.4.5 SWOT Analysis
  - 12.4.6 Key Developments
- 12.5 Mitsubishi Electric Corp
  - 12.5.1 Key Facts
  - 12.5.2 Business Description
  - 12.5.3 Products and Services
  - 12.5.4 Financial Overview
  - 12.5.5 SWOT Analysis
  - 12.5.6 Key Developments
- 12.6 Thermal Care Inc
  - 12.6.1 Key Facts
  - 12.6.2 Business Description
  - 12.6.3 Products and Services
  - 12.6.4 Financial Overview
  - 12.6.5 SWOT Analysis
  - 12.6.6 Key Developments
- 12.7 Trane Technologies plc
  - 12.7.1 Key Facts
  - 12.7.2 Business Description
  - 12.7.3 Products and Services
  - 12.7.4 Financial Overview
  - 12.7.5 SWOT Analysis
  - 12.7.6 Key Developments
- 12.8 Drake Refrigeration Inc

- 12.8.1 Key Facts
- 12.8.2 Business Description
- 12.8.3 Products and Services
- 12.8.4 Financial Overview
- 12.8.5 SWOT Analysis
- 12.8.6 Key Developments
- 12.9 Armec SpA
  - 12.9.1 Key Facts
  - 12.9.2 Business Description
  - 12.9.3 Products and Services
  - 12.9.4 Financial Overview
  - 12.9.5 SWOT Analysis
  - 12.9.6 Key Developments
- 12.10 GEA Group Aktiengesellschaft
  - 12.10.1 Key Facts
  - 12.10.2 Business Description
  - 12.10.3 Products and Services
  - 12.10.4 Financial Overview
  - 12.10.5 SWOT Analysis
  - 12.10.6 Key Developments

## **13. APPENDIX**

- 13.1 About The Insight Partners
- 13.2 Word Index



## List Of Tables

### LIST OF TABLES

Table 1. Colombia: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

Table 2. List of Abbreviation

## List Of Figures

### LIST OF FIGURES

- Figure 1. HVAC chillers Market Segmentation
- Figure 2. Colombia HVAC chillers Market Overview
- Figure 3. HVAC chillers Market, by Technology
- Figure 4. HVAC chillers Market, by Type
- Figure 5. HVAC chillers Market, by Application
- Figure 6. Colombia PEST Analysis
- Figure 7. HVAC chillers Market: Ecosystem Analysis
- Figure 8. HVAC chillers Market Impact Analysis of Drivers and Restraints
- Figure 9. Colombia: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 10. HVAC chillers Market Revenue Share, by Technology (2021 and 2028)
- Figure 11. Air-cooled: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 12. Water-cooled: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 13. Steam-fired: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 14. HVAC chillers Market Revenue Share, by Product (2021 and 2028)
- Figure 15. Scroll Chillers: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 16. Screw Chillers: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 17. Centrifugal Chillers: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 18. Absorption Chillers: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 19. HVAC chillers Market Revenue Share, by Application (2021 and 2028)
- Figure 20. Commercial: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 21. Industrial: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 22. Residential: HVAC Chillers Market – Revenue and Forecast to 2028 (US\$ Million)

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