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North America Chillers Market Forecast to 2030 - Regional Analysis - by Technology (Air-Cooled, Water-Cooled, and Steam-Fired), Type (Process Chillers, Scroll Chillers, Screw Chillers, Centrifugal Chillers, Absorption Chillers, Modular Chillers, and Reverse Cycle Chillers), and Application (Commercial, Industrial, and Residential)

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Abstracts

The North America chillers market is expected to grow from US$ 2,223.88 million in 2022 to US$ 2,857.05 million by 2030. It is estimated to register a CAGR of 3.2% from 2022 to 2030.

Economic Growth in Countries Across the World Drives North America Chillers Market

The improving economic conditions across the globe coupled with urbanization has led to the growth in the industrial sector. There has been a rise in the construction of medical centres, malls, complexes, hotels, commercial buildings, and manufacturing facilities, which propels the demand for HVAC chillers. Urbanization has changed the lifestyle of the people and increased the inclination towards safety and security. Technological developments along with the modifications in government and organizational regulations for temperature control contributes towards the growth of the Chiller market. Surging disposable income, temperature concerns, and spending on comfort and luxury are a few factors that drive the growth of the chillers market.

North America Chillers Market Overview

Chillers provide cooling in residential, industrial, and commercial places. Chillers

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provides air conditioning in buildings with the use of chilled water. Roof top chillers usually are air cooled whereas basement chillers are water cooled. The rising humidity concerns in both developed and developing countries, and surging demand for air conditioning systems for safety and comfort are boosting developments in the chiller market across the world. HVAC chillers are widely used across the industries such as pharmaceuticals, electronics & semiconductors, aerospace & defense, food & beverages, cold storage, turbine, and leather. Thus, increased preference for district cooling systems in industries and high-rise buildings is a major factor boosting the chillers market growth. Moreover, rising adoption of HVAC chillers in commercial spaces and residential sector, growing disposable income and rapid pace of urbanization, and continuous proliferation of tourism industries in different regions contribute to the chillers market growth. The construction of new hotels and public infrastructure adds to the demand for HVAC chillers. Green building projects and third-party data centers are among the significant trends creating promising opportunities for the chillers market players. Concerns such as global warming and climatic changes are also contributing to the growth of chillers market.

North America Chillers Market Revenue and Forecast to 2030 (US$ Million)

North America Chillers Market Segmentation

The North America chillers market is segmented into technology, type, application, and country.

Based on technology, the North America chillers market is segmented into air-cooled, water-cooled, and steam-fired. The air-cooled segment held the largest share of the North America chillers market in 2022.

In terms of type, the North America chillers market is segmented into process chillers, scroll chillers, screw chillers, centrifugal chillers, absorption chillers, modular chillers, and reverse cycle chillers. The screw chillers segment held the largest share of the North America chillers market in 2022.

Based on application, the North America chillers market is segmented into industrial, commercial, and residential. The industrial segment held the largest share of the North America chillers market in 2022.

Based on country, the North America chillers market is segmented into the US, Canada, and Mexico. The US dominated the North America chillers market in 2022.

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LG Electronics Inc, Mitsubishi Electric Corp, Carrier Global Corp, Daikin Industries Ltd, Thermal Care, Inc, Trane Inc, Kaltra, Airedale International Air Conditioning Ltd, ClimaCool Corp, Multistack LLC, and WaterFurnace International Inc are some of the leading companies operating in the North America chillers market.

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