

North America HVAC Controls Market Forecast to 2030 - Regional Analysis - by Component (Hardware and Software & Services), Installation Type (New Installation and Retrofit), System (Temperature Control System, Humidity Control System, Ventilation Control System, and Integrated Control System), and End User (Residential, Commercial, and Industrial)

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Abstracts

The North America HVAC controls market is expected to grow from US\$ 2,171.44 million in 2022 to US\$ 8,613.05 million by 2030. It is estimated to grow at a CAGR of 18.8% from 2022 to 2030.

Implementation of Smart, Connected, and Energy Efficient IOT-enabled HVAC Systems Drives North America HVAC Controls Market

Lighting and HVAC systems use the most energy in commercial or residential buildings. Air conditioners and electric fans contribute to ~20% of the total electricity consumption in a building. As per a report by International Energy Agency (IEA), the energy demand from air conditioners is expected to grow three times by 2050. According to the US Department of Energy (DOE), commercial buildings use energy worth US\$ 190 billion annually. The growing energy consumption from HVAC systems raises electricity costs. Therefore, HVAC manufacturers are seeking ways to enhance the energy efficiency of their products and offer tools to customers that can help them monitor their devices/systems.

Implementation of IoT into HVAC systems enables remote appliance control and significantly better customer-centric services. Main advantage of integrating IoT in the

energy sector is the operational insight into HVAC appliances and techniques to reduce energy usage significantly. HVAC contractors can get their devices to monitor occupancy inside the building by combining smart devices with motion sensors. The system might recommend that the customer dial down the heating (or cooling) to save energy through an app message when there is no movement for an extended time inside the building. Moreover, the controls use the most recent networking and AI technologies, enabling them to gradually learn the preferences of the tenants and adapt to their comfort requirements. HVAC manufacturers aim to grow their market share by offering consumers intelligent HVAC solutions. Implementation of machine-to-machine (M2M) connectivity with IoT in various applications supports cost savings, resource conservation, predictive maintenance, comfort control, and healthy building performance. As a result, there is a higher need for IoT-based HVAC control systems. Thus, implementation of smart, connected, and energy-efficient IoT-enabled HVAC systems bolsters the North America HVAC controls market growth.

North America HVAC Controls Market Overview

The North America HVAC controls market is segmented into the US, Canada, and Mexico. HVAC control systems are widely used across the region owing to several benefits, such as power-saving measures. The market is primarily driven by increasing housing projects, high construction spending, fast urbanization, and rising disposable income. Canada and the US are two of the top ten energy-consuming nations in the world, with the US registering the second position after China. The majority of people in the US have air conditioners. Moreover, Daikin is anticipated to increase the adoption of lower global warming potential (GWP) refrigerant R32 by creating ducted and ductless homes and light commercial and air conditioning solutions for North America. Daikin claims that the selection of R32 is consistent with its widespread popularity. Similarly, in January 2022, Daikin Applied introduced SiteLine Building Controls, a portfolio of cloud-based, scalable technologies to effortlessly monitor, connect, and manage individual HVAC equipment and integrated building systems. With SiteLine, building owners and operators will be able to access tools and insights to optimize performance, improve indoor air quality, and trim energy use and carbon emissions. The key firms operating in the market are spending tremendously on R&D and mergers and acquisitions to strengthen their positions. In January 2019, Huron Capital stated that its HVAC installations division, Pueblo Mechanical & Controls, acquired Newgaard Mechanical Inc. and CFM Mechanical LLC to expand its specialized HVAC goods and services portfolio. Similarly, the California Strategic Growth Council awarded the Electric Power Research Institute (EPRI) a US\$ 4.7 million grant to develop advanced residential HVAC systems with low GWP refrigerants and conduct community studies to make the

technology available to low-income people living in California. Moreover, Green HVAC systems are being created to increase energy efficiency and save energy costs. For instance, Ice Energy, a California-based company in Glendale, unveiled the Ice Bear—an ice-powered air conditioner that can cool structures while lowering their net energy usage. In North America, constant innovations are taking place in HVAC controls. HVAC controls have come a long way from manual to automatic, from programmable to smart, and toward interconnected and AI-driven systems. Thus, the HVAC control market in North America is growing significantly.

North America HVAC Controls Market Revenue and Forecast to 2030 (US\$ Million)

North America HVAC Controls Market Segmentation

The North America HVAC controls market is segmented into component, installation type, system, end user, and country.

Based on component, the North America HVAC controls market is bifurcated into hardware and software & services. In 2022, the hardware and software & services segment registered a larger share in the North America HVAC controls market. The hardware is further segmented sensor, controllers, smart vents, and others.

Based on installation type, the North America HVAC controls market is bifurcated into new installation and retrofit. In 2022, the retrofit segment registered a larger share in the North America HVAC controls market.

Based on system, the North America HVAC controls market is segmented into temperature control system, humidity control system, ventilation control system, and integrated control system. In 2022, the temperature control system segment registered the largest share in the North America HVAC controls market.

Based on end user industry, the North America HVAC controls market is segmented into residential, commercial, and industrial. In 2022, the commercial segment registered the largest share in the North America HVAC controls market.

Based on country, the North America HVAC controls market is segmented into the US, Canada, and Mexico. In 2022, the US registered the largest share in the North America HVAC controls market.

Carrier Global Corporation; DAIKIN INDUSTRIES, Ltd.; Delta Controls; Acuity Brands,

Inc.; Emerson Electric Co.; Honeywell International Inc.; Johnson Controls, Inc.; Schneider Electric SE; Siemens AG; and Lennox International Inc. are some of the leading companies operating in the North America HVAC controls market.

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