

Global Heating, Ventilation & Air Conditioning (HVAC) Market: Insights & Forecast with Potential Impact of COVID-19 (2021-2025)

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Abstracts

The global HVAC market value is anticipated to reach US\$202.92 billion in 2025, growing at a CAGR of 6.72% for the period spanning from 2021-2025.

Factors such as growing global population, increasing construction activities, emerging home automation market, intensifying annual mean temperature and escalating e-commerce retail sales are expected to drive the market growth. However, growth of the industry would be challenged by increasing raw materials prices, growing government regulations, data infrastructure system security, retail consolidations and economic & political events. A few notable trends include growing smart thermostat market, surging demand for inverter air conditioner (AC) in China, technological advancements and adoption of sustainable building designs

In 2020, the outbreak of COVID-19 pandemic has created an unfavorable impact on the market as the commercial HVAC products sales have declined rapidly.

The global heating, ventilation and air conditioning market can be segmented into two broad segments: Equipment and Aftermarket & Services. Equipment segment is further classified into Commercial and Residential products.

The fastest growing regional market is Asia-Pacific. The growth would be supported by growing construction activities, rising annual mean temperature and increasing infrastructure spending expenditures.

Scope of the report:

The report provides a comprehensive analysis of the global HVAC market, segmented into equipment and aftermarket & services.

The major regional markets (Asia-Pacific and Americas) have been analysed along with country coverage of US.

The market dynamics such as growth drivers, market trends and challenges are analysed in-depth.

The competitive landscape of the market, along with the company profiles of leading players i.e. Daikin Industries, Ltd., Raytheon Technologies Corporation, Trane Technologies Plc, Johnson Controls International Plc, Lennox International Inc. and Honeywell International Inc. are also presented in detail.

Key Target Audience:

HVAC Manufacturers

Raw Material Suppliers

End Users

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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