

Global HVAC Market: Industry Analysis & Outlook (2017-2021)

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Abstracts

HVAC stands for heating, ventilation and air conditioning. It is a technology used to provide thermal comfort and acceptable indoor air quality. A HVAC system is based on the principles of thermodynamics, fluid mechanics and heat transfer. HVAC is an important part of residential as well as commercial buildings. The market is filled with different kind of HVAC appliances. Heating appliances like heater, furnace and heat pumps, are used to generate heat in buildings via central heating or local heating. Ventilation appliances are used to change or replace air in any building to regulate temperature. And air conditioning appliances are used in cooling of indoor air for thermal comfort.

HVAC equipments are installed in buildings to achieve heating, cooling and ventilation. HVAC equipments can be broadly segmented into two categories that include residential equipments and commercial equipments. Residential HVAC equipments are used in houses whereas commercial equipments are used in commercial buildings.

HVAC market is likely to witness a growth in future with the rising construction of residential as well as commercial buildings. North America is a major contributor to the global HVAC equipment market supported by increased demand for HVAC systems and accelerating replacement rates of HVAC systems.

The global HVAC market is expected to grow in future due to rising construction activities, increasing population, urbanization and disposable income, climatic changes and decreasing unemployment rate. Key trends of this market include rising trend of smart building, demand for replacements and rising adoption of smart phones. However, there are some factors which can hinder growth of the market including rapid technological changes.

The report “Global HVAC Market: Industry Analysis & Outlook (2017-2021)” by Koncept Analytics provides an extensive research and detailed analysis of the present market along with future outlook. The report discusses the major growth drivers and challenges of the market, covering North America along with the global market. The report profiles key players of the market including United Technologies Corporation, Johnson Controls, Inc., Ingersoll-Rand Plc and Daikin.

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