

Research Nester

HVAC Equipment Market Analysis by Heating, Ventilation, Air-conditioning - Research Nester

Heat, ventilation and air-conditioning (HVAC) systems are used to perform proper heating or cooling inside commercial/industrial and residential buildings.

These systems are also used to maintain proper circulation of fresh air inside the buildings in order to curb the growth of moulds, bad odour and other contaminants.

The global HVAC market is anticipated to reach USD 69.0 Billion by 2021, exhibiting a compound annual growth rate (CAGR) of 4.4%. Regionally, the global HVAC market is segmented into North America, Latin America, Western and Eastern Europe, Asia-Pacific, Middle East and North Africa (MENA) and Rest of World (Row).

Market Segmentation

By Equipment Type

oHeating (Furnaces, heat pumps, boilers and unitary heaters)

oVentilation (Humidifier/Dehumidifiers, Ventilation Fans/Air Pumps)

oAir-conditioning (Unitary air conditioners, room air conditioners, coolers and others)

By End-User

oResidential

oCommercial/Industrial

Growth Drivers and challenges

Rapid upsurge of global population coupled with expanding industrial units is anticipated to be a key driver of the global HVAC market during the forecast period i.e. 2015-2021.

In addition to that, rising income levels of population in emerging markets and government regulation to ensure proper energy level inside buildings is also expected to augment the development of HVAC market in future.

However, lack of knowledge and cost barriers might hamper the growth of global HVAC market over next few years.

Market Size and Forecast

With 51.2% share in 2015, Asia-Pacific held the largest HVAC market across the globe. HVAC market in the region is further envisioned to bolster at a sturdy CAGR of 7.1% over the forecast period i.e. 2015-2021. The market is expected to escalate from strengthening economic growth in countries such as China and India. China is one of the largest HVAC providers in Asia-Pacific region.

North America and Europe are also anticipated to witness a robust growth in HVAC market over next 4-5 years, sparked by increasing developments of green buildings, which ensure proper maintenance of HVAC systems inside the buildings.

Key Players

Global HVAC market includes some of the top players including Daikin Industries, Johnson Controls, Ingersoll-Rand, AB Electrolux, Nortek, Samsung, Siemens, L.G., etc.

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Ajay Daniel

Email: ajay.daniel@researchnester.com

U.S. +1 646 586 9123

U.K. +44 203 608 5919