

HVAC Equipment Market Incredible Possibilities, Growth with Industry Study, Detailed Analysis and Forecast to 2030

HVAC equipment market surge uptake for growth by rising demand in the construction industry.

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According to a new report published by Allied Market Research, titled, the global [HVAC equipment market](#) size was valued at \$171.8 billion in 2020, and is projected to reach \$290.8 billion by 2030, registering a CAGR of 5.3% from 2021 to 2030. The HVAC system

includes furnaces, air conditioners, heating pumps, ducting, ventilation, and other home comfort controls, which is responsible for heating and cooling commercial and industrial spaces. HVAC systems are suitable for usage in both residential and commercial facility. HVAC systems are capable of providing ventilation as well as maintaining pressure relationships between areas. The intentional supply of outside air to the building's internal atmosphere is referred to as ventilation. It's one of the most crucial aspects of ensuring good indoor air quality in buildings.

Leading Players:

Key companies profiled in the HVAC equipment market report include Daikin Industries, Ltd., Johnson Controls, Hitachi Air Conditioning Company, LG Electronics Inc., Raytheon Technologies Corporation (United Technologies), Emerson Electric Co., Honeywell International, Inc., Mitsubishi Electric Trane HVAC US LLC, Nortek Global HVAC, Danfoss AS.

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COVID-19 scenario:

The COVID-19 outbreak caused a delay in the manufacturing and production of HVAC equipment



that are widely used in residential, commercial, and industrial spaces.

Some businesses operating in the global HVAC equipment market can afford to survive in strict lockdown measures only for a short period, after which they would have to adjust their investment plans.

As the number of COVID-19 cases is expected to decline in the near term due to the vaccines introduced in the market, the HVAC equipment market is expected to start operations at their full-scale capacities.

The report segments the global HVAC equipment market on the basis of business type, system type, end-user, and region.

Key Segments

By System Type:

Central

Decentralized

By Business Type:

New construction

Retrofits

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Key Findings Of The Study

The report provides an extensive analysis of the current and emerging HVAC equipment market trends and dynamics.

Depending on system type, the central system has dominated the HVAC equipment market, in terms of revenue in 2020.

By business type, the new construction registered highest revenue in 2020.

Commercial sector is projected to register highest growth rate in the coming years.

The key players within the HVAC equipment market are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the HVAC equipment industry.

The report provides an extensive analysis of the current trends and emerging opportunities of the HVAC equipment market.

In-depth HVAC equipment analysis is conducted by constructing estimations for the key segments between 2021 and 2030.

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