

India Packaged Air Conditioners Market By Condenser Type (Air Cooled, Water Cooled), By End User (Industrial, Hospitality, Offices, Others (Education, Residential, Malls, Healthcare, etc.)), By Distribution Channel (Direct, Indirect) By Region, Competition Forecast & Opportunities, 2018-2031F

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Report description:

The India packaged air conditioners market was valued at USD324.98 million in 2022 and is projected to register a CAGR of 7.65% through 2031 and is anticipated to project robust growth in the forecast period. The demand for packaged air conditioners in India is high owing to the increase in foreign direct investment into the country's numerous industries, including construction, pharmaceuticals, chemical, etc. Thus, with the growing urbanization, the number of residential and commercial construction is on the rise in India, and there is rapid urban and economic growth, which is driving the demand for packaged air conditioners during the forecast period.

India Packaged Air Conditioners Market Scope

Packaged air conditioners are air conditioning systems in which all components are integrated inside a single large unit. Some packaged air conditioners have an outdoor unit with a compressor, condenser, and other components and an air handling unit with a centrifugal blower and an air filter that is placed above the cooling coil. Based on the type of cooling mechanism they utilize, the packaged air conditioners are classified into two categories, including water-cooled condensers and air-cooled condensers. The refrigeration system's condenser, which is cooled by atmospheric air, is an air-cooled packaged air conditioner. The outside unit is kept in a place with air circulation. The expansion valve, evaporator, air handling blower, and filter are all part of the cooling unit and are either mounted on the floor or suspended from the ceiling. The cooling unit's duct is connected to the area that needs cooling. Furthermore, the condenser of the refrigeration system, which is cooled by water, is called a water-cooled packaged air conditioner. The condenser is a shell and tube form, with refrigerant flowing down the tube side and cooling water flowing down the shell side. In these systems, the air conditioning system must be continuously supplied with water.

India Packaged Air Conditioners Market Overview

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The India packaged air conditioners market is experiencing high demand with the increase in temperature, rise in industrialization, and increase in the number of commercial buildings, etc. According to the data provided by the Indian government, the country registered an FDI inflow of around USD 84.84 billion in 2021-22. Furthermore, according to the National Investment Promotion & Facilitation Agency, the government launched the PLI scheme for white goods, which aims to increase domestic manufacturing of air conditioners and LED lights and has an outlay of USD 855 million.

Furthermore, the companies in India packaged air conditioners market are accelerating the market growth by using innovative market techniques to drive in more customers. Thus, the market for packaged air conditioners in India is expected to rise in the coming years, driven by the increasing demand for affordable, energy-efficient, and easy-to-install cooling solutions.

India Packaged Air Conditioners Market Drivers

With all the components of a packaged system in one location, the India Packaged Air Conditioners market is experiencing significant growth owing to its energy efficiency, accessibility, and versatility. The organized retail sector is expected to increase, as indicated by the rise in the number of hypermarkets, supermarkets, modern grocery retail outlets, and other retail outlets. It is projected that this whole retail chain growth will boost packaged air conditioner sales in India. For cooling down occupied spaces, corridors, and other areas, packaged air conditioners are suitable. These air conditioners have a sizable capacity for both cooling and heating, and they can adequately cool an entire retail establishment.

Moreover, the market has witnessed an increase in demand for energy-efficient packaged air conditioners as a result of rising global warming and growing environmental concerns. As a result, many businesses are manufacturing packaged air conditioners with eco-friendly refrigerant, specifically R410A, which is safe for the environment and has no potential to deplete the ozone layer in order to support the cause. The refrigerant is also energy-efficient since it absorbs and releases heat more effectively than other refrigerants. Thus, companies and customers are shifting towards such air conditioners as they help save running and manufacturing costs.

India Packaged Air Conditioners Market Trends

As the packaged air conditioner market in India grows, more and more companies are competing for market share and customer engagement. One strategy used by companies to succeed is the launch of new products or improved versions of existing ones. Moreover, businesses are expanding their operations in the Indian packaged air conditioners market through strategic alliances or acquisitions. Businesses are collaborating with one another to take full advantage of their capabilities and reach a wider audience. In addition, companies are increasing their distribution and production capacities to meet the escalating demand for packaged air conditioning systems.

Many brands have established their manufacturing facilities to meet the rising demand for residential and commercial air conditioners in the country to expand their market reach and acquire a significant market share in the packaged air conditioner industry. Moreover, by creating innovative air conditioning equipment, the facility will meet the company's domestic and international demand.

India Packaged Air Conditioners Market Challenges

The packaged air conditioners market in India may experience a significant slowdown since packaged units are frequently installed on rooftops; hence maintenance is complex and may depend on the roof's slope. Additionally, the exterior unit of a packaged air conditioner is more sensitive to weather damage and contains essential components like a compressor and condenser. The vast size of a packaged unit may encourage small creatures or birds to live there, and rust may develop more quickly. Thus regular inspections are required to keep up with these issues. Thus, there's a chance that customers will prefer other air conditioning systems. Moreover, frequent power cuts and damage to packaged air conditioners might result in expensive, time-consuming maintenance, which could cause customers to switch to other kinds of commercial air conditioners and hinder the expansion of the packaged air conditioners market in India.

Market Recent Developments

- In order to better position its products in the commercial air-conditioning market, Daikin Airconditioning India Private Limited has acquired the air handling division of Ahmedabad-based Citizen Industries.

- In Andhra Pradesh, Daikin Airconditioning India Private Ltd opened its third facility for the production of commercial and residential air conditioning in 2022.

Market Opportunities

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- The demand for packaged air conditioners is significant in the commercial and industrial sectors in India. Offices, malls, hospitals, and other commercial buildings require air conditioning to maintain a comfortable environment for their customers and employees. Packaged air conditioners are ideal for such applications as they can be quickly installed and provide efficient cooling.
- With the rising cost of electricity in India, energy efficiency has become a crucial factor for consumers when choosing air conditioners, as packaged air conditioners are known for their high energy efficiency and low operating cost, making them an attractive option for consumers looking to save on their electricity bills.
- In the Indian packaged air conditioners market, the demand for inverter technology is expected to rise. Inverter technology aids in controlling compressor speed and modifies cooling/heating output dependent on ambient temperature, and provides better energy efficiency and cost savings for consumers. Compared to conventional fixed-speed air conditioners, inverter technology offers several benefits. The first benefit is that it can reduce energy use by up to 30%, which lowers power costs. Second, it improves temperature management and makes users more comfortable. Thirdly, it aids in minimizing compressor deterioration, resulting in a longer lifespan and cheaper maintenance costs. As a result, many brands, such as Daikin etc., offer packaged air conditioners equipped with inverter technology.

Market Segmentation

The India packaged air conditioners market is segmented on the basis of condenser type, end user, distribution channel, region, and competitive landscape. On the basis of condenser type, the market is fragmented into air-cooled and water-cooled packaged air conditioners. On the basis of end users, the market is segmented into industrial, hospitality, offices, and others (education, residential, malls, healthcare, etc.). The market is segmented into direct and indirect on the basis of distribution channels. On the basis of region, the market is divided into North, South, East, and West.

Company Profiles

Blue Star Limited, Daikin Airconditioning India Private Limited, Voltas Limited, Carrier Airconditioning & Refrigeration Limited, Trane Technologies India Private Limited, Lennox India Technology Centre, Toshiba India Private Limited, Singhsons Refrigeration Private Limited, Eakcon Systems Pvt. Ltd., LG Electronics India Pvt. Ltd. are some of the major players in India packaged air conditioners market.

Report Scope:

In this report, India Packaged Air Conditioners market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

- India Packaged Air Conditioners Market, By Condenser Type:
 - o□ Air Cooled
 - o□ Water Cooled
- India Packaged Air Conditioners Market, By End User:
 - o□ Industrial
 - o□ Hospitality
 - o□ Offices
 - o□ Others (Education, Residential, Malls, Healthcare, etc.)
- India Packaged Air Conditioners Market, By Distribution Channel:
 - o□ Indirect
 - o□ Direct
- India Packaged Air Conditioners Market, By Region:
 - o□ North
 - o□ South
 - o□ West
 - o□ East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India Packaged Air Conditioners market.

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Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

- Detailed analysis and profiling of additional market players (up to five).

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