

**Philippines HVAC Chillers Market Forecast to 2030 - COVID-19 Impact and Country Analysis by Technology (Water Cooled, Air Cooled, and Steam-Fired), Type (Screw Chillers, Centrifugal Chillers, Scroll Chillers, Process Chillers, and Absorption Chillers), and Application (Commercial, Industrial, and Residential)**

Market Report | 2023-07-12 | 137 pages | The Insight Partners

**AVAILABLE LICENSES:**

- Single User Price \$3000.00
- Site Price \$4000.00
- Enterprise Price \$5000.00

**Report description:**

The Philippines HVAC chillers market size is expected to grow from US\$ 120.24 million in 2022 and is expected to reach US\$ 165.35 million by 2030; it is estimated to register a CAGR of 4.2% from 2022 to 2030.

Data center designs include routers, switches, firewalls, storage systems, servers, and application-delivery controllers for storing and sharing applications and data. The Philippines is emerging as the next frontier for data centers. Many organizations are expanding their footprint in the country, supporting the Philippines HVAC chillers market growth. For instance, in May 2023, Ayala Corp. and ST Telemedia Global Data Centres (Singapore) announced plans of expanding their footprint in the Philippines with the construction of a data center with an investment of US\$ 1 billion. In June 2023, BNS STT GDC Philippines announced its plans to expand its data center capacity by 5.2MW to meet the rising demands in the Philippines. The expansion would exceed the capacity of most local data centers and support the country's digital transformation. Chillers are crucial for efficient data center operations as they remove heat from one element and deposit it into another. Without chillers, temperatures at data centers would rise to levels that can corrupt mission-critical data and destroy hardware. Hence, any investment in data centers will further accelerate the adoption of HVAC chillers. Thus, an increasing number of data centers is providing ample opportunities for the Philippines HVAC chillers market growth.

Air-cooled chillers utilize fans to circulate air through the exposed tubes of the condenser to remove heat. They can be used in various residential, commercial, and industrial applications. Air-cooled chillers are commonly used in commercial offices, hotels, hospitals, and shopping malls to provide cooling for the entire facility. They can cool and distribute air through buildings using

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

ductwork and air handlers. Air-cooled chillers can also be used in residential buildings, especially in bigger homes or apartment complexes requiring centralized cooling. When it comes to data centers, air-cooled chillers are effective as data centers generate a significant amount of heat due to a large number of computer servers and equipment. It can also be used in industrial processes, laboratories, server rooms, etc. The demand for air-cooled chillers in the Philippines HVAC chillers market is driven by energy efficiency improvements, environmental regulations, and the need for flexible and cost-effective cooling solutions, as air-cooled chillers have lower installation and maintenance costs than water-cooled chillers because water-cooled chillers have more components to install with a wide range of applications. Additionally, technological advancements have led to more efficient and environmentally friendly air-cooled chillers systems, further increasing their demand in the Philippines HVAC chillers market.

LG Electronics and Daikin Industries LTD, Mitsubishi Electric Corporation, Johnson Controls, Honeywell International Inc, Trane, Siemens, Panasonic Corporation, Midea, and Carrier are a few Philippines HVAC chillers market players profiled in this market study.

On the basis of application, the Philippines HVAC chillers market is segmented into commercial, industrial, and residential. The commercial segment held the largest share in the Philippines HVAC chillers market in 2022 owing to factors such as chillers are widely used in several types of commercial facilities such as hotels, hospitals, schools, warehouses, manufacturing plants, restaurants, sports venues, and other large buildings.

#### Impact of COVID-19 Pandemic on Philippines HVAC Chillers Market

The COVID-19 pandemic dramatically impacted the economy during its peak in 2020. The crisis hampered business activities in various industries. The severe lockdown enacted by the government to prevent the rapid spread of the novel coronavirus disrupted various industries, including the manufacturing industry. For instance, in the Philippines, manufacturing output decreased by 9.8% y/y in 2020, which led to restrictions in retail trading in Q2 and Q3 of 2020. HVAC systems are an important part of the manufacturing sector. Thus, the underperformance of the manufacturing industries led to a drop in demand for HVAC chillers and negatively affecting the Philippines HVAC chillers market growth.

The COVID-19 pandemic resulted in limited construction activities. The residential demand for HVAC chillers also dropped during the pandemic, as unemployment and job security concerns resulted in a decline in the standard of living, which compelled people to cut down their expenses. Such scenarios affected the Philippines HVAC chillers market. Further, the COVID-19 pandemic hampered the businesses of HVAC chiller manufacturers due to adverse effects on supply chains, capital spending, loans, and long-term strategies. The pandemic disrupted parts exports and interrupted large-scale manufacturing across the Philippines. Moreover, industrial plants restarted operating with low working capacities. These factors helped the revival of the Philippines HVAC chillers market.

#### Table of Contents:

##### TABLE OF CONTENTS

- 1. Introduction
  - 1.1 Study Scope
  - 1.2 The Insight Partners Research Report Guidance
  - 1.3 Market Segmentation
    - 1.3.1 Philippines HVAC Chillers Market - By Technology
    - 1.3.2 Philippines HVAC Chillers Market - By Type
    - 1.3.3 Philippines HVAC Chillers Market- By Application
- 2. Key Takeaways
- 3. Research Methodology

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research
- 4. HVAC Chillers Market Landscape
  - 4.1 Market Overview
  - 4.2 PEST Analysis
    - 4.2.1 Philippines
  - 4.3 Ecosystem Analysis
  - 4.4 Expert Opinion
- 5. HVAC Chillers Market - Key Market Dynamics
  - 5.1 Market Drivers
    - 5.1.1 Increase in Number of Construction Projects
    - 5.1.2 Rapid Growth of Manufacturing Sector
  - 5.2 Market Restraints
    - 5.2.1 High Maintenance Cost
  - 5.3 Market Opportunities
    - 5.3.1 Increasing Number of Data Centers
  - 5.4 Trends
    - 5.4.1 Smart, Connected, and Eco-Friendly HVAC Chillers
  - 5.5 Impact Analysis of Drivers and Restraints
- 6. HVAC Chillers Market - Regional Analysis
  - 6.1 Philippines HVAC Chillers Market Overview
  - 6.2 Philippines HVAC Chillers Market - Revenue and Forecast to 2030 (US\$ Million)
  - 6.3 Market Positioning - Five Key Players
- 7. HVAC Chillers Market Analysis - By Technology
  - 7.1 Overview
  - 7.2 HVAC Chillers Market, By Technology (2022 and 2030)
    - 7.3 Water Cooled
      - 7.3.1 Overview
      - 7.3.2 Water Cooled: HVAC Chillers Market - Revenue, and Forecast to 2030 (US\$ Million)
    - 7.4 Air Cooled
      - 7.4.1 Overview
      - 7.4.2 Air Cooled: HVAC Chillers Market - Revenue, and Forecast to 2030 (US\$ Million)
    - 7.5 Steam Fired
      - 7.5.1 Overview
      - 7.5.2 Steam Fired: HVAC Chillers Market - Revenue, and Forecast to 2030 (US\$ Million)
- 8. HVAC Chillers Market Analysis - By Type
  - 8.1 Overview
  - 8.2 HVAC Chillers Market, By Type (2022 and 2030)
    - 8.3 Screw Chillers
      - 8.3.1 Overview
      - 8.3.2 Screw Chillers: HVAC Chillers Market- Revenue and Forecast to 2030 (US\$ Million)
      - 8.3.3 Screw Chillers: Market Share Analysis
    - 8.4 Centrifugal Chillers
      - 8.4.1 Overview
      - 8.4.2 Centrifugal Chillers: HVAC Chillers Market- Revenue and Forecast to 2030 (US\$ Million)
      - 8.4.3 Centrifugal Chillers: Market Share Analysis

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 8.5 Scroll Chillers
  - 8.5.1 Overview
  - 8.5.2 Scroll Chillers: HVAC Chillers Market- Revenue and Forecast to 2030 (US\$ Million)
  - 8.5.3 Scroll Chillers: Market Share Analysis
- 8.6 Absorption Chillers
  - 8.6.1 Overview
  - 8.6.2 Absorption Chillers: HVAC Chillers Market- Revenue and Forecast to 2030 (US\$ Million)
  - 8.6.3 Absorption Chillers: Market Share Analysis
- 8.7 Process Chillers
  - 8.7.1 Overview
  - 8.7.2 Process Chillers: HVAC Chillers Market- Revenue and Forecast to 2030 (US\$ Million)
  - 8.7.3 Process Chillers: Market Share Analysis
- 9. HVAC Chillers Market Analysis - By Application
  - 9.1 Overview
  - 9.2 HVAC Chillers Market, By Application (2022 and 2030)
  - 9.3 Commercial
    - 9.3.1 Overview
    - 9.3.2 Commercial: HVAC Chillers Market- Revenue and Forecast to 2030 (US\$ Million)
  - 9.4 Industrial
    - 9.4.1 Overview
    - 9.4.2 Industrial: HVAC Chillers Market- Revenue and Forecast to 2030 (US\$ Million)
  - 9.5 Residential
    - 9.5.1 Overview
    - 9.5.2 Residential: HVAC Chillers Market- Revenue and Forecast to 2030 (US\$ Million)
- 10. Impact of COVID-19 Pandemic on Philippines HVAC Chillers Market
  - 10.1 Overview
- 11. Industry Landscape
  - 11.1 Overview
  - 11.2 Market Initiative
    - 11.2 New Product Development
  - 11.3 Merger and Acquisition
- 12. Company Profiles
  - 12.1 LG Electronics Inc
    - 12.1.1 Key Facts
    - 12.1.2 Business Description
    - 12.1.3 Products and Services
    - 12.1.4 Financial Overview
    - 12.1.5 SWOT Analysis
    - 12.1.6 Key Developments
  - 12.2 Daikin Industries Ltd
    - 12.2.1 Key Facts
    - 12.2.2 Business Description
    - 12.2.3 Products and Services
    - 12.2.4 Financial Overview
    - 12.2.5 SWOT Analysis
    - 12.2.6 Key Developments
  - 12.3 Mitsubishi Electric Corp

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 12.3.1 Key Facts
- 12.3.2 Business Description
- 12.3.3 Products and Services
- 12.3.4 Financial Overview
- 12.3.5 SWOT Analysis
- 12.3.6 Key Developments
- 12.4 Johnson Controls International Plc
- 12.4.1 Key Facts
- 12.4.2 Business Description
- 12.4.3 Products and Services
- 12.4.4 Financial Overview
- 12.4.5 SWOT Analysis
- 12.4.6 Key Developments
- 12.5 Honeywell International Inc
- 12.5.1 Key Facts
- 12.5.2 Business Description
- 12.5.3 Products and Services
- 12.5.4 Financial Overview
- 12.5.5 SWOT Analysis
- 12.5.6 Key Developments
- 12.6 Trane Technologies Plc
- 12.6.1 Key Facts
- 12.6.2 Business Description
- 12.6.3 Products and Services
- 12.6.4 Financial Overview
- 12.6.5 SWOT Analysis
- 12.6.6 Key Developments
- 12.7 Panasonic Holdings Corp
- 12.7.1 Key Facts
- 12.7.2 Business Description
- 12.7.3 Products and Services
- 12.7.4 Financial Overview
- 12.7.5 SWOT Analysis
- 12.7.6 Key Developments
- 12.8 Midea Group Co Ltd
- 12.8.1 Key Facts
- 12.8.2 Business Description
- 12.8.3 Products and Services
- 12.8.4 Financial Overview
- 12.8.5 SWOT Analysis
- 12.8.6 Key Developments
- 12.9 Airedale International Air Conditioning Ltd
- 12.9.1 Key Facts
- 12.9.2 Business Description
- 12.9.3 Products and Services
- 12.9.4 Financial Overview
- 12.9.5 SWOT Analysis

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 12.9.6 Key Developments
- 12.10 Carrier Global Corp
  - 12.10.1 Key Facts
  - 12.10.2 Business Description
  - 12.10.3 Products and Services
  - 12.10.4 Financial Overview
  - 12.10.5 SWOT Analysis
  - 12.10.6 Key Developments
- 13. Appendix
  - 13.1 About The Insight Partners
  - 13.2 Word Index

**Philippines HVAC Chillers Market Forecast to 2030 - COVID-19 Impact and Country Analysis by Technology (Water Cooled, Air Cooled, and Steam-Fired), Type (Screw Chillers, Centrifugal Chillers, Scroll Chillers, Process Chillers, and Absorption Chillers), and Application (Commercial, Industrial, and Residential)**

Market Report | 2023-07-12 | 137 pages | The Insight Partners

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User Price	\$3000.00
	Site Price	\$4000.00
	Enterprise Price	\$5000.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

☐ \*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Date

2025-05-04

Signature



**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)