

United States Commercial HVAC Market By Product Type (Chillers, Cooling Towers, Air Handling Units, VRF, Heat Pumps, Others (HVAC Control Systems, Boilers, Ductable Splits, etc.)), By End User (Industries, Institutional, Commercial Real Estate, HORECA, Others (Data Centers, Cold Storages, etc.)), By Sales Channel (Distributor/Dealer, Institutional Sales), By Region, Competition Forecast Opportunities, 2018-2028F

Market Report (3 business days) | 2023-09-11 | 81 pages | TechSci Research

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Report description:

United States Commercial HVAC Market is anticipated to project robust growth in the forecast period on account of increasing use of office space, developing new commercial infrastructure, and product innovation, etc. In the next five years, the government's emphasis on updating and building new commercial infrastructure and technology advancements in HVAC systems which will contribute to market growth in the United States.

Moreover, factors such as extreme climatic conditions, expanding construction activities, increased demand for office space in the nation, and increased availability of highly efficient equipment are some of the reasons driving the market's expansion. The growing need for energy-efficient systems is another significant factor driving the commercial HVAC industry. This industry is expanding due to the preferential shift toward environmentally friendly technology brought on by rising environmental consciousness.

Furthermore, major commercial HVAC companies are opting various strategies such as merger, acquisitions, partnerships, etc. to expand their services. For instance, in 2022, Carrier signed agreement to acquire Toshiba's global VRF and light commercial HVAC business to strengthen its position in one of the fastest-growing HVAC segments. Carrier's acquisition includes all TCC's innovative research & development facilities, worldwide production facilities, product pipeline, and the long-term use of Toshiba's brand.

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Also, market players are emphasizing on spreading information regarding the commercial HVAC products to enhance their consumer base. For instance, in 2022, Yanmar America participated in the Georgia Association of State Facilities Administrators' fall conference. The annual event brings together Georgia State facilities managers for intensive workshops, educational sessions, and a trade show. The participation in the conference was focused on discussing the company's Variable Refrigerant Flow (VRF) gas heat pump air conditioning systems.

Additionally, companies have been focusing on expanding their manufacturing and production services to boost their market share. For instance, in 2022, Modine announced full scale production of chillers for the data center market at their new production facility in Virginia, and additionally confirmed a substantial order with data center company, Corscale, with prospects for further business in the coming months.

Growing Demand for Building Automation and Control Systems Fueling the Market Growth

The security, mechanical, HVAC, and humidity control systems were all designed to be controlled and monitored by the building automation system. Total control over the structure and autonomous facilities is the main objective of constructing an automation system. The market for building automation systems is expanding due to increased preference for smart and environment friendly structures among consumers, which is boosting the need for HVAC systems.

New Product Launches by Market Players Aiding the Market Growth

To cater the increasing demand, commercial HVAC market players are launching new products and expanding their product portfolio in United States. For instance, in 2022, GE Appliances exhibited a new division at the 2022 AHR Expo. The new product division includes gas furnaces, packaged units, air conditioners, heat pumps, air handlers, and evaporator coils. These factors are anticipated to further boost the market growth during the forecast period at the country level.

Booming Commercial Sector Boosting Market Growth

The construction industry is a key driver of rising demand for HVAC systems. The need for HVAC systems has expanded along with the construction of commercial buildings, fueling the expansion of the commercial HVAC market in the United States. The need for HVAC is anticipated to increase in the upcoming years due to the continued building of malls, schools, metros, airports, supermarkets, retail centers, and other structures around the nation. Several significant manufacturers are projected to expand their operations and manufacturing facilities in the United States over the course of the forecast period as commercial sector construction rises.

Market Segmentation

The United States Commercial HVAC Market is segmented based on product type, end user, sales channel, region, and competition landscape. Based on product type, the market is further fragmented into chillers, cooling towers, air handling units, VRF, heat pumps, and others like, HVAC control systems, boilers, ductable splits, etc. Based on end user, the market is segmented into industries, institutional, commercial real estate, HORECA, and others such as data centers, cold storages, etc. Based on sales channels, the market is segmented into distributor/dealer and institutional sales. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among South, West, Midwest, and Northeast.

Company Profiles

Daikin North America LLC, Carrier Global Corporation, Mitsubishi Electric Trane HVAC US LLC (METUS), Johnson Controls, Inc, Lennox International Inc, Nortek Global HVAC LLC, LG Electronics USA, Inc., Samsung HVAC America, LLC, Rheem Manufacturing Company, and Danfoss LLC are among the major market players that lead the market growth of the United States Commercial HVAC Market.

Report Scope:

In this report, the United States commercial HVAC market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

-□ United States Commercial HVAC Market, By Product Type:

o□ Chillers

o□ Cooling Towers

o□ Air Handling Units

o□ VRF

o□ Heat Pumps

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- o Others

- United States Commercial HVAC Market, By End User:

- o Industries

- o Institutional

- o Commercial Real Estate

- o HORECA

- o Others

- United States Commercial HVAC Market, By Sales Channel:

- o Distributor/Dealer

- o Institutional Sales

- United States Commercial HVAC Market, By Region:

- o South

- o West

- o Mid-West

- o North-East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States commercial HVAC market.

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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