

GCC Portable Air Conditioners - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

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Report description:

The GCC portable air conditioners market is estimated to be valued at about USD 542 million in the current year. It is expected to register a CAGR of more than 4% during the forecast period.

Key Highlights

-GCC air conditioner market growth is mainly due to the hot and dry climate of the GCC region, which requires air conditioning systems to keep the indoor environment comfortable. The high temperatures in the summer months, the rise in urbanization, and the development of infrastructure in the GCC region have increased the need for portable air conditioners.

-In commercial buildings, portable air conditioners are utilized to regulate the temperature of the machinery that occupies the space. Most of the machinery, including generators, are expected to expend heat due to their 24/7 operation. In such circumstances, the use of portable ACs is essential for controlling the temperature of the space. Examples of commercial buildings that benefit from the use of portable air conditioners include supermarkets/hypermarkets, residences, and office complexes. The spread of COVID-19 disrupted the market demand and supply chain. As a result, online channel growth has increased, and offline channel revenue decreased. Post-COVID, the market is growing in a positive trend.

GCC Portable Air Conditioners Market Trends

Rise in Temperatures in GCC Region

- In recent years, the average global temperatures have been on the rise as a result of climate change, leading to a surge in the

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need for cooling solutions. This increased moisture can have a detrimental effect on people's lives, making even the most mundane indoor activities difficult and cumbersome.

- Therefore, the demand for Portable Air Conditioners is likely to increase as it provides an affordable and accessible solution. The cooling load is expected to increase in the near future as a result of global warming, an increase in population, and an increase in preferences for higher quality of life.

- Some large-scale projects are under construction, planned, or in operation in countries such as Qatar, UAE, and Saudi Arabia. These factors give the demand for the rise of the GCC portable air conditioners market.

Growth of Portable Air Conditioning Equipment in the Hospitality Industry.

- The growing hospitality sector in the GCC region is also leading to an increase in the demand for AC units in hotels and restaurants, providing guests with thermal comfort. The GCC AC market growth is also driven by the rapid emergence of energy-efficient AC units to meet the region's sustainability goals.

- The hospitality sector in the GCC is expected to grow significantly due to the influx of tourists for business and religious purposes in Saudi Arabia and the UAE. This has led to more hotels and restaurants being built at the same time, which is expected to increase the number of portable air conditioners and help the GCC market grow in the years to come.

- On the flip side, the construction of shopping malls and food courts is also expected to grow due to the growing number of young people, which will also help the GCC portable AC market.

GCC Portable Air Conditioners Industry Overview

The GCC portable air conditioners market is a fragmented market. The growth of the market can be attributed to the presence of the leading players in the region as well as their efforts to provide different types of ACs that meet the customer's needs. Over the next few years, the market is expected to benefit from the development of intelligent and technologically advanced ACs that are Wi-Fi enabled and can be operated via smartphones. The major players dominating the market are Carrier Global Corporation, Daikin Industries, Ltd., Mitsubishi Electric Corporation, LG Electronics Inc., and Fujitsu General Limited.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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