

## **Europe HVAC Market Report and Forecast 2025-2034**

Market Report | 2025-05-28 | 128 pages | EMR Inc.

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### **Report description:**

The Europe HVAC market was valued at USD 44.93 Billion in 2024. The industry is expected to grow at a CAGR of 5.60% during the forecast period of 2025-2034 to attain a valuation of USD 77.48 Billion by 2034.

#### Europe HVAC Market Growth

The increasing demand for air conditioners and heat pumps in southern European countries, such as Italy, France, and Spain is expected to drive the market growth. The International Atomic Energy estimates that Europe can have nearly 520 million units of ACs by 2050, recording a fourfold increase from 130 million units in 2023. While the current penetration rate of ACs in Europe is merely 19% (significantly lower than countries like China, the USA, and Japan), it is expected that rising global temperature and climate change may impact the demand for HVAC systems, thereby driving the HVAC market development.

Increasing investments into the commercialisation of new business models and the development of innovative heat pumps and low-carbon technologies are expected to contribute to the market expansion. In May 2024, the UK's Department of Energy Security and Net Zero created the Net Zero Innovation Portfolio, whereby funded the Heat Pump Ready Scheme with 5.3 million pounds to accelerate the development of solutions which simplify the process of heat pump installation and enhance the performance and safety levels of the device. By minimising the costs of lifetime ownership of heat pumps, their consumer appeal can be boosted, which, in turn, facilitates the market growth.

#### Europe HVAC Industry Segmentation

Europe HVAC Market Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following segments:

#### Market Breakup by Equipment

- Heating \_x000D\_ \_x000D\_ Heat Pumps \_x000D\_ Furnaces \_x000D\_ Unitary Heaters \_x000D\_ \_x000D\_

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- Heating \_x000D\_ \_x000D\_ Heat Pumps \_x000D\_ Furnaces \_x000D\_ Unitary Heaters \_x000D\_ \_x000D\_  
- Ventilation \_x000D\_ \_x000D\_ Air-Handling Units \_x000D\_ Air Filters and Purifiers \_x000D\_ Ventilation Fans \_x000D\_ Dehumidifiers and Humidifiers \_x000D\_ Others \_x000D\_ \_x000D\_  
- Cooling \_x000D\_ \_x000D\_ Unitary Air Conditioners \_x000D\_ VRF Systems \_x000D\_ Chillers \_x000D\_ Coolers \_x000D\_ Cooling Towers \_x000D\_ Others \_x000D\_ \_x000D\_

- Ventilation \_x000D\_ \_x000D\_ Air-Handling Units \_x000D\_ Air Filters and Purifiers \_x000D\_ Ventilation Fans \_x000D\_ Dehumidifiers and Humidifiers \_x000D\_ Others \_x000D\_ \_x000D\_  
- Heating \_x000D\_ \_x000D\_ Heat Pumps \_x000D\_ Furnaces \_x000D\_ Unitary Heaters \_x000D\_ \_x000D\_  
- Ventilation \_x000D\_ \_x000D\_ Air-Handling Units \_x000D\_ Air Filters and Purifiers \_x000D\_ Ventilation Fans \_x000D\_ Dehumidifiers and Humidifiers \_x000D\_ Others \_x000D\_ \_x000D\_  
- Cooling \_x000D\_ \_x000D\_ Unitary Air Conditioners \_x000D\_ VRF Systems \_x000D\_ Chillers \_x000D\_ Coolers \_x000D\_ Cooling Towers \_x000D\_ Others \_x000D\_ \_x000D\_

- Cooling \_x000D\_ \_x000D\_ Unitary Air Conditioners \_x000D\_ VRF Systems \_x000D\_ Chillers \_x000D\_ Coolers \_x000D\_ Cooling Towers \_x000D\_ Others \_x000D\_ \_x000D\_

- Heating \_x000D\_ \_x000D\_ Heat Pumps \_x000D\_ Furnaces \_x000D\_ Unitary Heaters \_x000D\_ \_x000D\_  
- Ventilation \_x000D\_ \_x000D\_ Air-Handling Units \_x000D\_ Air Filters and Purifiers \_x000D\_ Ventilation Fans \_x000D\_ Dehumidifiers and Humidifiers \_x000D\_ Others \_x000D\_ \_x000D\_  
- Cooling \_x000D\_ \_x000D\_ Unitary Air Conditioners \_x000D\_ VRF Systems \_x000D\_ Chillers \_x000D\_ Coolers \_x000D\_ Cooling Towers \_x000D\_ Others \_x000D\_ \_x000D\_

#### Market Breakup by Implementation Type

- New Constructions
- Retrofits

#### Market Breakup by End Use

- Residential
- Commercial
- Industrial

#### Market Breakup by Country

- Germany
- United Kingdom
- France
- Italy
- Others

#### Europe HVAC Market Share

Based on country, the market is divided into Germany, the United Kingdom, France, and Italy, among others. Over the forecast period, Germany is expected to emerge as one of the leading markets for HVAC systems, as the German government implements the system of district cooling to minimise electricity bills and the environmental footprint.

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## Leading Companies in the Europe HVAC Market

The report provides a detailed analysis of the following key players in the market, covering their competitive landscape and latest developments like mergers and acquisitions, investments, and capacity expansion.

- Robert Bosch GmbH
- Mitsubishi Electric Corporation
- Alfa Laval AB
- Daikin Industries Ltd.
- Lennox International Inc.
- Carrier Global Corp.
- Ariston Holding N.V.
- Danfoss A/S
- Vaillant GmbH
- BDR Thermea Group B.V.
- Others

Major market players are designing energy-efficient HVAC systems, which enjoy high consumer demand.

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France HVAC Market

Middle East and Africa HVAC Market

## Table of Contents:

- 1 Executive Summary
- 1.1 Market Size 2024-2025

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- 1.2 Market Growth 2025(F)-2034(F)
- 1.3 Key Demand Drivers
- 1.4 Key Players and Competitive Structure
- 1.5 Industry Best Practices
- 1.6 Recent Trends and Developments
- 1.7 Industry Outlook
- 2 Market Overview and Stakeholder Insights
  - 2.1 Market Trends
  - 2.2 Key Verticals
  - 2.3 Key Countries
  - 2.4 Supplier Power
  - 2.5 Buyer Power
  - 2.6 Key Market Opportunities and Risks
  - 2.7 Key Initiatives by Stakeholders
- 3 Economic Summary
  - 3.1 GDP Outlook
  - 3.2 GDP Per Capita Growth
  - 3.3 Inflation Trends
  - 3.4 Democracy Index
  - 3.5 Gross Public Debt Ratios
  - 3.6 Balance of Payment (BoP) Position
  - 3.7 Population Outlook
  - 3.8 Urbanisation Trends
- 4 Country Risk Profiles
  - 4.1 Country Risk
  - 4.2 Business Climate
- 5 Global HVAC Market Overview
  - 5.1 Key Industry Highlights
  - 5.2 Global HVAC Historical Market (2018-2024)
  - 5.3 Global HVAC Market Forecast (2025-2034)
  - 5.4 Global HVAC Market Share by Region
    - 5.4.1 North America
    - 5.4.2 Europe
    - 5.4.3 Asia Pacific
    - 5.4.4 Latin America
    - 5.4.5 Middle East and Africa
- 6 Europe HVAC Market Overview
  - 6.1 Key Industry Highlights
  - 6.2 Europe HVAC Historical Market (2018-2024)
  - 6.3 Europe HVAC Market Forecast (2025-2034)
- 7 Europe HVAC Market by Equipment
  - 7.1 Heating
    - 7.1.1 Historical Trend (2018-2024)
    - 7.1.2 Forecast Trend (2025-2034)
    - 7.1.3 Breakup by Type
      - 7.1.3.1 Heat Pumps
      - 7.1.3.2 Furnaces

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- 7.1.3.3 Unitary Heaters
- 7.2 Ventilation
  - 7.2.1 Historical Trend (2018-2024)
  - 7.2.2 Forecast Trend (2025-2034)
  - 7.2.3 Market by Type
    - 7.2.3.1 Air-Handling Units
    - 7.2.3.2 Air Filters and Purifiers
    - 7.2.3.3 Ventilation Fans
    - 7.2.3.4 Dehumidifiers and Humidifiers
    - 7.2.3.5 Others
- 7.3 Cooling
  - 7.3.1 Historical Trend (2018-2024)
  - 7.3.2 Forecast Trend (2025-2034)
  - 7.3.3 Breakup by Type
    - 7.3.3.1 Unitary Air Conditioners
    - 7.3.3.2 VRF Systems
    - 7.3.3.3 Chillers
    - 7.3.3.4 Coolers
    - 7.3.3.5 Cooling Towers
    - 7.3.3.6 Others
- 8 Europe HVAC Market by Implementation Type
  - 8.1 New Constructions
    - 8.1.1 Historical Trend (2018-2024)
    - 8.1.2 Forecast Trend (2025-2034)
  - 8.2 Retrofits
    - 8.2.1 Historical Trend (2018-2024)
    - 8.2.2 Forecast Trend (2025-2034)
- 9 Europe HVAC Market by End Use
  - 9.1 Residential
    - 9.1.1 Historical Trend (2018-2024)
    - 9.1.2 Forecast Trend (2025-2034)
  - 9.2 Commercial
    - 9.2.1 Historical Trend (2018-2024)
    - 9.2.2 Forecast Trend (2025-2034)
  - 9.3 Industrial
    - 9.3.1 Historical Trend (2018-2024)
    - 9.3.2 Forecast Trend (2025-2034)
- 10 Europe HVAC Market by Country
  - 10.1 Germany
    - 10.1.1 Historical Trend (2018-2024)
    - 10.1.2 Forecast Trend (2025-2034)
  - 10.2 United Kingdom
    - 10.2.1 Historical Trend (2018-2024)
    - 10.2.2 Forecast Trend (2025-2034)
  - 10.3 France
    - 10.3.1 Historical Trend (2018-2024)
    - 10.3.2 Forecast Trend (2025-2034)

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- 10.4 Italy
  - 10.4.1 Historical Trend (2018-2024)
  - 10.4.2 Forecast Trend (2025-2034)
- 10.5 Others
- 11 Market Dynamics
  - 11.1 SWOT Analysis
    - 11.1.1 Strengths
    - 11.1.2 Weaknesses
    - 11.1.3 Opportunities
    - 11.1.4 Threats
  - 11.2 Porter's Five Forces Analysis
    - 11.2.1 Supplier's Power
    - 11.2.2 Buyer's Power
    - 11.2.3 Threat of New Entrants
    - 11.2.4 Degree of Rivalry
    - 11.2.5 Threat of Substitutes
  - 11.3 Key Indicators of Demand
  - 11.4 Key Indicators of Price
- 12 Value Chain Analysis
- 13 Trade Data Analysis (HS Code - 8415, 841861)
  - 13.1 Major Exporting Countries
    - 13.1.1 By Value
    - 13.1.2 By Volume
  - 13.2 Major Importing Countries
    - 13.2.1 By Value
    - 13.2.2 By Volume
- 14 Competitive Landscape
  - 14.1 Supplier Selection
  - 14.2 Key Global Players
  - 14.3 Key Regional Players
  - 14.4 Key Player Strategies
  - 14.5 Company Profiles
    - 14.5.1 Robert Bosch GmbH
      - 14.5.1.1 Company Overview
      - 14.5.1.2 Product Portfolio
      - 14.5.1.3 Demographic Reach and Achievements
      - 14.5.1.4 Certifications
    - 14.5.2 Mitsubishi Electric Corporation
      - 14.5.2.1 Company Overview
      - 14.5.2.2 Product Portfolio
      - 14.5.2.3 Demographic Reach and Achievements
      - 14.5.2.4 Certifications
    - 14.5.3 Alfa Laval AB
      - 14.5.3.1 Company Overview
      - 14.5.3.2 Product Portfolio
      - 14.5.3.3 Demographic Reach and Achievements
      - 14.5.3.4 Certifications

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- 14.5.4 Daikin Industries Ltd.
  - 14.5.4.1 Company Overview
  - 14.5.4.2 Product Portfolio
  - 14.5.4.3 Demographic Reach and Achievements
  - 14.5.4.4 Certifications
- 14.5.5 Lennox International Inc.
  - 14.5.5.1 Company Overview
  - 14.5.5.2 Product Portfolio
  - 14.5.5.3 Demographic Reach and Achievements
  - 14.5.5.4 Certifications
- 14.5.6 Carrier Global Corp.
  - 14.5.6.1 Company Overview
  - 14.5.6.2 Product Portfolio
  - 14.5.6.3 Demographic Reach and Achievements
  - 14.5.6.4 Certifications
- 14.5.7 Ariston Holding N.V.
  - 14.5.7.1 Company Overview
  - 14.5.7.2 Product Portfolio
  - 14.5.7.3 Demographic Reach and Achievements
  - 14.5.7.4 Certifications
- 14.5.8 Danfoss A/S
  - 14.5.8.1 Company Overview
  - 14.5.8.2 Product Portfolio
  - 14.5.8.3 Demographic Reach and Achievements
  - 14.5.8.4 Certifications
- 14.5.9 Vaillant GmbH
  - 14.5.9.1 Company Overview
  - 14.5.9.2 Product Portfolio
  - 14.5.9.3 Demographic Reach and Achievements
  - 14.5.9.4 Certifications
- 14.5.10 BDR Thermea Group B.V.
  - 14.5.10.1 Company Overview
  - 14.5.10.2 Product Portfolio
  - 14.5.10.3 Demographic Reach and Achievements
  - 14.5.10.4 Certifications
- 14.5.11 Others

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