

South Korea HVAC Market Report and Forecast 2025-2034

Market Report | 2025-06-06 | 140 pages | EMR Inc.

AVAILABLE LICENSES:

- Single User License \$3599.00
- Five User License \$4249.00
- Corporate License \$5099.00

Report description:

The South Korea HVAC market reached approximately USD 2.92 Billion in 2024. The market is projected to grow at a CAGR of 6.10% between 2025 and 2034, reaching a value of around USD 5.28 Billion by 2034.

South Korea HVAC Market Growth

The rapid urbanisation, increase in infrastructure development, and government regulations encouraging the adoption of eco-efficient HVAC systems in the country are some of the major factors driving the market growth. For instance, the South Korean government mandated the display of Cooling Seasonal Performance Factor (CSPF) on the energy efficiency labels of air conditioners to offer proper guidance to customers so they can make an informed decision.

There is also an increased emphasis on the installation of high-end HVAC systems which offer air filtration and ventilation properties, due to the rising health concerns related to poor air quality. The increasing purchasing power of middle-class consumers and the rising demand for a comfortable environment in households and the commercial sector also boost the market.

Technological advancements such as the development of smart HVAC systems as well as inverter-driven compressors are expected to witness an upward trajectory in the South Korean market as they offer superior performance and increased efficiency. For example, motion-activated HVAC systems use motion sensors to detect when a person enters the room, turning the air conditioners on or off autonomously, which results in higher energy savings.

Moreover, ductless HVAC systems are gaining popularity due to their ease of installation, space-saving design, and energy-efficient nature. These systems are readily implemented in the renovation or retrofitting projects in the country. HVAC systems with in-built diagnostics and predictive maintenance features that can reduce downtime, optimise performance, and increase the longevity of the equipment are also high in demand.

South Korea HVAC Industry Segmentation

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

"South Korea 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_
- 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

South Korea HVAC Market Share

The residential HVAC market is witnessing significant growth due to a rise in single-family and multi-family housing. The desire for cozy living spaces has surged due to factors such as urbanisation, rising disposable incomes, and growing awareness of energy efficiency. During the forecast period, these factors are expected to drive the adoption of HVAC systems, including air conditioning, air filtration, air purifiers, and dehumidifiers.

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

Leading Companies in South Korea HVAC Market

The market players are engaging in the development of innovative HVAC products to gain a competitive edge in the market.

- LG Corp.
- Robert Bosch GmbH
- Hitachi Ltd.
- Samsung Electronics Co. Ltd.
- Haier Smart Home Co. Ltd.
- Mitsubishi Electric Corporation
- Panasonic Holdings Corp.
- Daikin Industries Ltd.
- Johnson Controls International Plc
- Trane Technologies Plc
- Others

Read Our Others HVAC Market Regional Reports:

Saudi Arabia HVAC Market

UAE HVAC Market

Chile HVAC Market

France HVAC Market

Middle East and Africa HVAC Market

Table of Contents:

- 1 Executive Summary
 - 1.1 Market Size 2024-2025
 - 1.2 Market Growth 2025(F)-2034(F)
 - 1.3 Key Demand Drivers
 - 1.4 Key Players and Competitive Structure

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 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 Regions
 - 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 Asia Pacific HVAC Market Overview
 - 5.1 Key Industry Highlights
 - 5.2 Asia Pacific HVAC Historical Market (2018-2024)
 - 5.3 Asia Pacific HVAC Market Forecast (2025-2034)
- 6 South Korea HVAC Market Overview
 - 6.1 Key Industry Highlights
 - 6.2 South Korea HVAC Historical Market (2018-2024)
 - 6.3 South Korea HVAC Market Forecast (2025-2034)
- 7 South Korea 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
 - 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

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 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 South Korea 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 South Korea 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 Market Dynamics
 - 10.1 SWOT Analysis
 - 10.1.1 Strengths
 - 10.1.2 Weaknesses
 - 10.1.3 Opportunities
 - 10.1.4 Threats
 - 10.2 Porter's Five Forces Analysis
 - 10.2.1 Supplier's Power
 - 10.2.2 Buyer's Power
 - 10.2.3 Threat of New Entrants
 - 10.2.4 Degree of Rivalry
 - 10.2.5 Threat of Substitutes
 - 10.3 Key Indicators for Demand
 - 10.4 Key Indicators for Price
- 11 Value Chain Analysis
- 12 Trade Data Analysis (HS Code - 8415, 841861)
 - 12.1 Major Exporting Countries
 - 12.1.1 By Value
 - 12.1.2 By Volume

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 12.2 Major Importing Countries
 - 12.2.1 By Value
 - 12.2.2 By Volume
- 13 Competitive Landscape
 - 13.1 Supplier Selection
 - 13.2 Key Global Players
 - 13.3 Key Regional Players
 - 13.4 Key Player Strategies
 - 13.5 Company Profiles
 - 13.5.1 LG Corp.
 - 13.5.1.1 Company Overview
 - 13.5.1.2 Product Portfolio
 - 13.5.1.3 Demographic Reach and Achievements
 - 13.5.1.4 Certifications
 - 13.5.2 Robert Bosch GmbH
 - 13.5.2.1 Company Overview
 - 13.5.2.2 Product Portfolio
 - 13.5.2.3 Demographic Reach and Achievements
 - 13.5.2.4 Certifications
 - 13.5.3 Hitachi Ltd.
 - 13.5.3.1 Company Overview
 - 13.5.3.2 Product Portfolio
 - 13.5.3.3 Demographic Reach and Achievements
 - 13.5.3.4 Certifications
 - 13.5.4 Samsung Electronics Co. Ltd.
 - 13.5.4.1 Company Overview
 - 13.5.4.2 Product Portfolio
 - 13.5.4.3 Demographic Reach and Achievements
 - 13.5.4.4 Certifications
 - 13.5.5 Haier Smart Home Co. Ltd.
 - 13.5.5.1 Company Overview
 - 13.5.5.2 Product Portfolio
 - 13.5.5.3 Demographic Reach and Achievements
 - 13.5.5.4 Certifications
 - 13.5.6 Mitsubishi Electric Corporation
 - 13.5.6.1 Company Overview
 - 13.5.6.2 Product Portfolio
 - 13.5.6.3 Demographic Reach and Achievements
 - 13.5.6.4 Certifications
 - 13.5.7 Panasonic Holdings Corp.
 - 13.5.7.1 Company Overview
 - 13.5.7.2 Product Portfolio
 - 13.5.7.3 Demographic Reach and Achievements
 - 13.5.7.4 Certifications
 - 13.5.8 Daikin Industries Ltd.
 - 13.5.8.1 Company Overview
 - 13.5.8.2 Product Portfolio

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 13.5.8.3 Demographic Reach and Achievements
- 13.5.8.4 Certifications
- 13.5.9 Johnson Controls International Plc
 - 13.5.9.1 Company Overview
 - 13.5.9.2 Product Portfolio
 - 13.5.9.3 Demographic Reach and Achievements
 - 13.5.9.4 Certifications
- 13.5.10 Trane Technologies Plc
 - 13.5.10.1 Company Overview
 - 13.5.10.2 Product Portfolio
 - 13.5.10.3 Demographic Reach and Achievements
 - 13.5.10.4 Certifications
- 13.5.11 Others

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

South Korea HVAC Market Report and Forecast 2025-2034

Market Report | 2025-06-06 | 140 pages | EMR Inc.

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 License	\$3599.00
	Five User License	\$4249.00
	Corporate License	\$5099.00
		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"/>
		Date	<input type="text" value="2026-03-08"/>
		Signature	<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