

Vietnam Air Conditioner Market Size and Share Outlook - Forecast Trends and Growth Analysis Report (2025-2034)

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Report description:

The Vietnam air conditioner market was valued at USD 69.25 Million in 2024. The industry is expected to grow at a CAGR of 6.70% during the forecast period of 2025-2034. Rapid urbanization and rising disposable incomes have contributed to an increase in city residents' use of air conditioning in their homes, offices, and commercial areas. People have become increasingly aware of clean air and health risks due to climate change. In turn, all these factors have resulted in the market attaining a valuation of USD 132.45 Million by 2034.

Vietnam Air Conditioner Market Report Summary

Description

Value

Base Year

USD Million

2024

Historical Period

USD Million

2018-2024

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Forecast Period

USD Million

2025-2034

Market Size 2024

USD Million

69.25

Market Size 2034

USD Million

132.45

CAGR 2018-2024

Percentage

XX%

CAGR 2025-2034

Percentage

6.70%

CAGR 2025-2034 - Market by Region

Southeast

7.6%

CAGR 2025-2034 - Market by Region

Mekong River Delta

6.9%

CAGR 2025-2034 - Market by Type

Central AC

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7.2%

CAGR 2025-2034 - Market by Distribution Channel

Online

7.8%

2024 Market Share by Region

Mekong River Delta

14.5%

Vietnam Air Conditioner Market Overview

The Vietnam air conditioner market is growing fast due to rapid urbanization, construction, and the region's tropical weather. Health awareness is pushing demand for air purifiers in air conditioner units. Key trends include inverter technology for energy saving and compact, stylish designs for modern homes. Firms like Daikin, Panasonic, and LG, have increasingly focused on local manufacturing facilities, fair pricing, and service networks to grow their position in the market. The scope for market expansion widens, especially in homes, hotels, and small businesses. Other factors influencing the market growth are buyer behavior, and mechanisms driving innovation across product segments to fulfill the ever-changing consumer needs.

Vietnam Air Conditioner Market Growth

Two important niches propelling heavy demand in the Vietnam air conditioner market are portable units and VRF systems. Portable units have become increasingly popular among renters and consumers with small homes looking for easy, low-cost cooling solutions without requiring space for its permanent position/ Portable air conditioners are handy on one hand, and are affordable, on the other. Such features make them ideal for city apartment users. Moreover, VRF systems are well-preferred in offices, malls, and high-end homes for their smart energy use and zone setting. Builders choose VRF air conditioners for their ability to give climate control while cutting running costs, fitting the demand for smart, green buildings in Vietnam.

Key Trends and Recent Developments

The key trends of the Vietnam air conditioner market include integration of smart technology, health features, energy-efficiency with solar power, and increased sales through online platforms.

April 2025

AUX Air Conditioner hosted two dealer conventions in Ho Chi Minh City and Hanoi, each with 1,000 attendees. During the events, AUX revealed its intention to enter the Vietnamese market, attracting the attention of the media, dealers, and industry experts. This represents a significant milestone for AUX's global strategic network.

January 2025

Mr Kool, a leading provider of automotive air conditioner service, introduced the K11HV+ AC Flushing Station, a cutting-edge solution designed to improve air conditioning performance in electric and hybrid vehicles. The system only employs polyolester

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(POE) oil, which is known for its outstanding insulating properties, to ensure the efficiency, safety, and lifespan of heating, ventilation, and air conditioning (HVAC) systems in electric vehicles (EVs) and hybrids.

June 2024

Carrier, a global leader in high-technology heating, air-conditioning, and refrigeration systems, achieved a new milestone in Vietnam with the introduction of XCT7, the newest generation of variable refrigerant flow (VRF) technology. Customers benefit from unrivalled benefits such as increased reliability, improved system performance, great efficiency, a wide working range, ease of installation, and incredible flexibility.

April 2024

Samsung Electronics launched the WindFree Air Conditioner series, a smarter home appliance that offers comfort cooling, energy-saving, and connected living capabilities.

Growing Demand for Smart and Connected Air Conditioners

The growing demand for smart and connected air conditioners is a significant development in the Vietnam air conditioner market. With the world rapidly progressing toward smarter homes, consumers are increasingly looking for air conditioning systems that can be operated remotely, enabling greater convenience, energy efficiency, and comfort. Smart air conditioners include Wi-Fi connectivity, which allows users to control settings via smartphones, tablets, or voice assistants such as Amazon Alexa or Google Assistant. For example, LG's ThinQ technology offers data on energy use, helping users decide on cooling needs. Furthermore, the incorporation of AI and machine learning in smart air conditioners enables devices to learn user preferences and adapt settings accordingly for maximum comfort and energy efficiency. These systems can identify room occupancy, adjust cooling based on activity levels, and even maximize energy use by reacting to real-time usage patterns.

Growing Focus on Health-Enhancing Features

Health-conscious consumers have increasingly sought air conditioners with air cleaning features, further reshaping the Vietnam air conditioner market trends and dynamics. Manufacturers have increasingly added features like HEPA filters and UV-C light to kill germs and allergens. For example, Panasonic launched 60 new AC models with nanoeX and nanoeTMG technology to improve indoor air by removing PM 2.5, bacteria, and viruses. This focus on health matches global concerns about air quality.

Growing Adoption of Energy-Efficient Solar Powered Air Conditioners

As per the Vietnam air conditioner market analysis, there is an increased demand for energy-efficient air conditioners that is driven by growing environmental concerns and the need for cost-effective solutions. As global temperatures rise and power costs rise, consumers become more sensitive of their energy consumption and actively seek air conditioning devices with higher efficiency and lower operating costs. Inverter air conditioners, which are noted for their ability to alter compressor speeds and reduce energy use, are becoming increasingly popular in the market. These units use less energy by keeping a constant temperature, minimizing the energy spikes seen in regular air conditioners.

Growth of E-Commerce Channels

Online shopping platforms have largely contributed to the Vietnam air conditioner market revenue. According to a recent estimate from Vietnam's Ministry of Industry and Trade's E-Commerce and Digital Economy Department, the country's e-commerce industry, predicted to be worth USD 13.7 billion in 2021, accounted for approximately 6.5% of total retail revenue. E-commerce

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platforms provide an advantage in reaching a larger consumer base, especially those living in remote or underserved locations where traditional stores may be scarce. Many customers now prefer the convenience of ordering air conditioners online, where they may choose from a greater range of models, including premium or specialist air conditioning systems that may not be accessible in traditional retail locations. Furthermore, the proliferation of online promotions, discounts, and financing alternatives via e-commerce platforms has fueled consumer enthusiasm. The opportunity to acquire air conditioners with flexible payment plans and additional services such as installation and warranty assistance makes the online shopping experience more attractive.

Vietnam Air Conditioner Market Opportunities

Expanding to rural and new urban areas is a major opportunity for Vietnam air conditioner market companies to grow. Consumers from the rural regions have grown stronger, backed by their disposable incomes. As a result, they are increasingly seeking energy-efficient, sustainable, and affordable cooling solutions. Local brands that make small, budget-friendly units and offer good delivery and service have huge potential to grow in this market. In addition, enhanced customer services is another area of focus. People in Vietnam are looking for help with setting up, fixing, and keeping their air units running well. By offering comprehensive service plans, teaching workers, and setting up quick customer help, companies can make users satisfied, build brand trust, and thrive with a competitive edge in the market.

Vietnam Air Conditioner Market Trends

The expanding middle-class population is a major driver of the Vietnam air conditioner market growth. A recent study found that Vietnam's middle class now accounts for 13% of the population (97 million) and is expected to get doubled by 2026. As the country's economy grows rapidly, an increasing number of households are moving into the middle-income band. This generational shift is resulting in increased purchasing power and shifting consumption patterns. With increased financial stability, more people are investing in comfort-enhancing devices like air conditioners to deal with the region's rising temperatures and humidity. Moreover, the increased disposable incomes have boosted the tourism sector. This, in turn, has translated into the rising demand for air conditioners in hotels and resorts. This preference for high-quality, sustainable products even in the tourism industry is driving manufacturers to develop and meet the changing needs of consumers.

Vietnam Air Conditioner Market Restraints

- Conventional air conditioners, being power-consuming, create apprehension regarding their impact on the environment and energy consumption—particularly as aggregate energy demand keeps increasing. This factor poses a significant challenge to the Vietnam air conditioner market growth.
- The industry is highly competitive, with numerous brands of low-cost products available. Such fierce price competition may minimize profit margins and constrain investment in research and development.

Vietnam Air Conditioner Industry Segmentation

The EMR's report titled "Vietnam Air Conditioner Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Type

- Window AC
- Central AC
- Mini Split AC
- Others

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Market Breakup by Size

- Less than 12 BTU
- 12 - 36K BTU
- 36 - 60K BTU
- 60K+ BTU

Market Breakup by End Use

- Commercial
- Residential

Market Breakup by Distribution Channel

- Online
- Offline

Market Breakup By Region

- Southeast
- Red River Delta
- Mekong River Delta
- South Central Coast
- Others

Vietnam Air Conditioner Market Share

Market Insights by Type

As per the Vietnam air conditioner market analysis, demand for mini split air conditioners is growing rapidly, fueled by their energy efficiency, quiet performance, and ease of use for small urban apartments. These are ideal solutions for city lifestyles, where energy efficiency and low space requirements are paramount. On the other hand, window air conditioners continue to dominate in small homes and rural villages as they cost less to install. Meanwhile, central air conditioning systems are increasingly used in large commercial properties such as shopping malls, office buildings, and hotels in line with urban development. Furthermore, portable and hybrid ACs are increasingly popular among young consumers who emphasize mobility and sustainability, demonstrating Vietnam's move towards more varied and versatile cooling options.

Market Analysis by Size

The air conditioner market in Vietnam is highly diversified, in accordance with their size. Air conditioners with a capacity of 12,000 to 36,000 BTU have grown increasingly popular in homes, striking an ideal balance in terms of price and cooling capacity for medium-sized houses and apartments. Air conditioners rated under 12,000 BTU are commonly used in small spaces or single-room applications, serving as a cost-effective and energy-efficient solution. Furthermore, the 36,000-60,000 BTU range systems are becoming increasingly common in small and medium enterprises, like cafes, retail shops, and offices. High-capacity units with above 60,000 BTUs are a must for large commercial buildings, luxury residences, and public venues, thus delivering effective cooling in large spaces.

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Analysis by End Use

As urbanization rapidly increases, the Vietnam air conditioner market observes a growing number of consumers looking for a comfortable cooling solution, boosting the growth in the residential sector. To make living in these rapidly developing cities bearable, air conditioners have become a common appliance that must be installed in every household for everyday comfort. This trend becomes stronger among the expanding middle class population with their greater emphasis on convenience and comfort of living. The commercial sector, on the other hand, especially retail stores, restaurants, and hotels, is booming with rapid real estate development and the expanding tourism industry. To provide guest comfort while saving on energy costs, businesses usually invest in large, energy-efficient AC systems, which contribute further to strong demand in the market.

Market Insights by Distribution Channel

The air conditioner adoption in Vietnam is leaning heavily towards online shopping, owing to the booming e-commerce penetration by which customers buy air conditioners with many models available, price comparisons, and home delivery as well. Online deals, promotional price discounts, flexible payment methods, and installation assistance services are attractive to buyers. However, on the other hand, physical retail store fronts continue to be relevant as essential sales channels, especially for consumers who like to experience a product firsthand. Many people also appreciate being able to have their products installed through a local store much faster. Therefore, both online and offline channels create a flexible and customer-friendly shopping experience that meets the different preferences of Vietnamese consumers.

Vietnam Air Conditioner Market Regional Analysis

Southeast Air Conditioner Market Opportunities

The Southeast air conditioner market growth is largely contributed by Ho Chi Minh City, the economic hub of the region. People here have increasingly sought air conditioners for homes and offices. Fast city growth with increased disposable incomes have driven the demand. The hot and humid weather in the region has made air conditioning vital, especially in newly developed office buildings and housing complexes.

Red River Delta Air Conditioner Market Insights

The air conditioner demand in the Red River Delta region, comprising Hanoi and surrounding areas, is soaring rapidly. The warm and humid weather has been a key impetus in regard to the need for functional cooling systems, deeming air conditioning as essential in everyday living. The regional market is expected to grow at a CAGR of 7.6% over the forecast period. New businesses, offices, and retail outlets that are being established in Hanoi, have accelerated the demand for energy-efficient air conditioning systems that could reduce electricity costs and still guarantee comfort.

CAGR 2025-2034 - Market by

Region

Southeast

7.6%

Mekong River Delta

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6.9%

Red River Delta

XX%

South Central Coast

XX%

Others

XX%

Mekong River Delta Air Conditioner Market Trends

The Mekong Delta air conditioner market growth is mainly driven by fast developments in agriculture and infrastructure. The market is expected to grow at a CAGR of 6.9% over the forecast period. As urbanization expands, more people are migrating to the cities, thus boosting the great demand for cooling systems in residential homes and commercial places. With a growing middle class and increasing focus on quality of life, air conditioners have become necessary to ensure comfort, especially in urban areas like Can Tho and My Tho.

South Central Coast Air Conditioner Market Outlook

The South-Central Coast air conditioner market observes a sharp rise in demand stemming from the tourism sector, particularly with famous places like Da Nang. Increased activity in the tourism, retail, and real estate sectors have led to the establishment of more hotels, resorts, and shopping centers, which all require cooling systems for the comfort of guests and customers. There is, therefore, a continued appetite for air conditioners complemented by rising tourist flow and increasing population, all to achieve comfort in private homes and public spaces.

Competitive Landscape

Vietnam air conditioner market players are increasingly working on making energy-efficient and smart units. They focus on making products that are eco-friendly. Majority of the Vietnam air conditioner companies aim to grow by making units locally, offering fair prices, and improving service after sales. They are also investing in technological advancements to meet the growing demands of green lifestyles.

Daikin Industries Ltd.

Daikin Industries, Ltd., founded in 1924, is a Japanese multinational conglomerate based in Osaka. Daikin is the world's largest air-conditioning company. Daikin announced on March 2, 2023, that it has acquired Alliance Air Products, a San Diego-based manufacturer of bespoke air-handling equipment.

Panasonic Corporation

Panasonic Holdings Corporation is a Japanese multinational electronics firm based in Kadoma, Japan. Founded in 1918, the

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company provides a diverse range of products and services, including rechargeable batteries, automotive and avionics, industrial equipment, and home restoration and construction.

LG Corporation

LG Corporation is a South Korean multinational conglomerate founded in 1947. It is South Korea's fourth largest enterprise. Its headquarters are located in the LG Twin Towers complex in Yeouido-dong, Seoul. LG manufactures electronics, chemicals, home appliances (including air conditioners), and telecommunications devices through businesses such as LG Electronics, Zenith, LG Display, LG Uplus, LG Innotek, LG Chem, LG Energy Solution, and LG AI Research in more than 80 countries.

Mitsubishi Electric Corp

Mitsubishi Electric Corporation is a Japanese multinational corporation that manufactures electronics and electrical equipment with its headquarters in Tokyo. The company was founded in 1921 as a spinoff from Mitsubishi Shipbuilding's electrical machinery production section at the Kobe Shipyard.

Other key players in the Vietnam air conditioner market report are Toshiba Corporation, Samsung Electronics Co., Ltd., Sharp Corporation, Casper Electric, and Nagakawa Group, among others.

Startup Scenario in the Vietnam air conditioner Market

New market entrants have increasingly focused on using smart technologies like AI for better energy use and remote control. They have increasingly used eco-friendly coolants to cut down on carbon emissions, thereby further boosting the market value.

BenKon

BenKon is a sustainable technology startup in Vietnam that provides AI and IoT solutions for monitoring and optimizing air conditioning systems. The product optimizes energy usage, lowers operating expenses, and simplifies the maintenance of air conditioning systems. This system is especially ideal for residences, enterprises, hotels, offices, and commercial centers that utilize air conditioning on a continual basis.

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