

**HVAC System Market by Cooling (Unitary AC, VRF, Chiller, Cooling Tower, Cooler), Heating (Heat Pump, Boiler, Unitary Heater, Furnace), Ventilation (AHU, Air Filter, Humidifier, Purifier), Technology (Smart, Sustainable), Service - Global Forecast to 2030**

Market Report | 2025-08-28 | 335 pages | MarketsandMarkets

**AVAILABLE LICENSES:**

- Single User \$4950.00
- Multi User \$6650.00
- Corporate License \$8150.00
- Enterprise Site License \$10000.00

**Report description:**

The HVAC system market is projected to grow from USD 299.28 billion in 2025 to USD 407.77 billion by 2030, growing at a CAGR of 6.4% from 2025 to 2030. The HVAC industry has experienced significant advancements in recent years, leading to a surge in demand for innovative HVAC systems. Several factors have driven these advancements, including the growing need for energy efficiency, improved indoor air quality, and the desire for smarter, more connected systems. Smart HVAC systems use sensors and advanced algorithms to monitor indoor and outdoor conditions, adjust system settings in real time, and provide users with detailed analytics on energy usage and system performance.

<https://www.marketsandmarkets.com/Images/hvac-system-market.webp>

"The new construction buildings segment accounts for the largest market share during the forecast period."

Government involvement is pivotal in the HVAC market, as it encourages the adoption of HVAC systems to support urbanization while enforcing regulatory compliance. The growing emphasis on energy efficiency and environmentally friendly building practices, such as deployment of high-efficiency HVAC equipment, adoption of VRF systems, integration of smart thermostats and building automation controls, use of advanced air filtration, and incorporation of renewable energy-powered heating and cooling, has resulted in stricter standards, including ASHRAE Standard 90.1, which defines energy efficiency requirements for US buildings.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

"The air handling unit segment is projected to register the highest CAGR during the forecast period."

The air handling unit (AHU) segment is projected to record the highest CAGR in the overall HVAC system market due to rising demand for improved indoor air quality, energy-efficient ventilation, and compliance with stricter air quality standards. Increasing construction of commercial spaces and healthcare facilities further drives the adoption of AHUs for effective air distribution and filtration.

"China is estimated to account for the largest share of the Asia Pacific HVAC system market in 2025."

China is the largest market for HVAC system in Asia Pacific. The market in the country is driven by rapid urbanization, massive infrastructure and residential construction projects, and a growing middle-class population demanding modern comfort solutions. Supportive government policies promoting energy-efficient technologies, along with rising temperatures and increased adoption of air conditioning systems, are further fueling the robust growth of China's HVAC market.

-□By Company Type: Tier 1-35%, Tier 2-30%, and Tier 3-35%

-□By Designation: C-level Executives-35%, D-level Executives-40%, and Others-25%

-□By Region: North America-25%, Europe-35%, Asia Pacific-30%, and RoW-10%

Prominent players profiled in this report include Carrier (US), DAIKIN INDUSTRIES, Ltd. (Japan), LG Electronics (South Korea), Lennox International Inc. (US), Midea (China), Johnson Controls (Ireland), Trane Technologies plc (Ireland), Honeywell International Inc. (US), Mitsubishi Electric Corporation (Japan), SAMSUNG (South Korea), GREE ELECTRIC APPLIANCES, INC. OF ZHUHAI (China), Fujitsu General (Japan), Panasonic Holdings Corporation (Japan), Robert Bosch Group (Germany), and Modine (US).

#### Research Coverage:

The report defines, describes, and forecasts the HVAC system market based on cooling equipment (unitary air conditioners, VRF systems, chillers, room air conditioners, coolers, and cooling towers), heating equipment (heat pumps, furnaces, boilers, and unitary heaters), ventilation equipment (air-handling units, air filters, dehumidifiers, ventilation fans, humidifiers, air purifiers), technology (traditional HVAC systems, smart HVAC systems, and sustainable/green HVAC systems), implementation type (new construction buildings, retrofit buildings), service type (installation services, maintenance & repair services, upgradation/replacement services, and consulting services), end user (commercial, residential, and industrial), and region (North America, Europe, Asia Pacific, and RoW). It provides detailed information regarding drivers, restraints, opportunities, and challenges influencing the market's growth. It also analyzes competitive developments such as acquisitions, product launches, expansions, and actions carried out by the key players to grow in the market.

#### Reasons to Buy This Report

The report will help the market leaders/new entrants with information on the closest approximations of the revenue for the overall HVAC system market and the subsegments. The report will help stakeholders understand the competitive landscape and gain more insight to position their business better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market's pulse and provides information on key drivers, restraints, opportunities, and challenges.

The report will provide insights into the following points:

-□Analysis of key drivers (Increasing demand for energy-efficient HVAC systems), restraints (Rising expenses for installing,

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

servicing, and maintaining HVAC systems), opportunities (Swift evolution of IoT within HVAC industry), and challenges (Lack of awareness about benefits of HVAC systems in developing countries) of the HVAC system market

-□Product development /innovation: Detailed insights into upcoming technologies, research & development activities, and new product launches in the HVAC system market

-□Market development: Comprehensive information about lucrative markets; the report analyses the HVAC system market across various regions

-□Market diversification: Exhaustive information about new products launched, untapped geographies, recent developments, and investments in the HVAC system market

-□Competitive Assessment: In-depth assessment of market share, growth strategies, and offering of leading players, including Carrier (US), DAIKIN INDUSTRIES, Ltd. (Japan), LG Electronics (South Korea), Midea (China), and Trane Technologies plc (Ireland) in the HVAC system market.

## **Table of Contents:**

1	INTRODUCTION	29
1.1	STUDY OBJECTIVES	29
1.2	MARKET DEFINITION	29
1.3	STUDY SCOPE	30
1.3.1	MARKETS COVERED	30
1.3.2	INCLUSIONS AND EXCLUSIONS	31
1.3.3	YEARS CONSIDERED	31
1.4	CURRENCY	31
1.5	UNITS CONSIDERED	32
1.6	STAKEHOLDERS	32
1.7	SUMMARY OF CHANGES	32
2	RESEARCH METHODOLOGY	33
2.1	RESEARCH DATA	33
2.1.1	SECONDARY DATA	34
2.1.1.1	List of major secondary sources	35
2.1.1.2	Key data from secondary sources	35
2.1.2	PRIMARY DATA	35
2.1.2.1	List of major participants in primary interviews	36
2.1.2.2	Key data from primary sources	36
2.1.2.3	Breakdown of primaries	37
2.1.2.4	Key industry insights	37
2.1.3	SECONDARY AND PRIMARY RESEARCH	38
2.2	MARKET SIZE ESTIMATION	38
2.2.1	MARKET SIZE ESTIMATION METHODOLOGY: SUPPLY-SIDE ANALYSIS	39
2.2.2	BOTTOM-UP APPROACH	39
2.2.2.1	Approach for arriving at market size using bottom-up analysis	39
2.2.3	TOP-DOWN APPROACH	40
2.2.3.1	Approach for arriving at market size using top-down analysis	41
2.3	DATA TRIANGULATION	42
2.4	RESEARCH ASSUMPTIONS	43
2.5	RISK ASSESSMENT	44
2.6	LIMITATIONS OF RESEARCH	44
3	EXECUTIVE SUMMARY	45
?		

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

4	PREMIUM INSIGHTS	50
4.1	ATTRACTIVE OPPORTUNITIES FOR PLAYERS IN HVAC SYSTEM (EQUIPMENT + SERVICE) MARKET	50
4.2	NORTH AMERICA: HVAC SYSTEM MARKET, BY COUNTRY AND EQUIPMENT TYPE	50
4.3	HVAC SYSTEM MARKET IN COMMERCIAL END USER, BY TYPE	51
4.4	HVAC SYSTEM MARKET, BY REGION	51
5	MARKET OVERVIEW	52
5.1	INTRODUCTION	52
5.2	MARKET DYNAMICS	52
5.2.1	DRIVERS	53
5.2.1.1	Increasing demand for energy-efficient HVAC systems	53
5.2.1.2	Increased construction activities in residential and industrial sectors	54
5.2.1.3	Government policies and incentives promoting energy efficiency and natural resource conservation	54
5.2.1.4	Growing demand for indoor and outdoor air quality	55
5.2.1.5	Advancements in HVAC systems	55
5.2.2	RESTRAINTS	56
5.2.2.1	Rising expenses for installing, servicing, and maintaining HVAC systems	57
5.2.2.2	Limited space for large HVAC installations in commercial and residential buildings	57
5.2.2.3	Insufficient technical expertise and shortage of skilled labor	58
5.2.3	OPPORTUNITIES	58
5.2.3.1	Swift evolution of IoT within HVAC industry	58
5.2.3.2	Significant traction of VRF systems in residential and commercial applications	59
5.2.3.3	Growing emphasis on next-generation low-GWP refrigerants for HVAC systems	60
5.2.4	CHALLENGES	60
5.2.4.1	Lack of awareness about benefits of HVAC systems in developing countries	60
5.2.4.2	Increasing environmental concerns and aging infrastructure	61
5.3	VALUE CHAIN ANALYSIS	61
5.4	ECOSYSTEM ANALYSIS	62
5.5	TRENDS/DISRUPTIONS IMPACTING CUSTOMER BUSINESS	64
5.6	PRICING ANALYSIS	65
5.6.1	AVERAGE SELLING PRICE OF HVAC SYSTEM EQUIPMENT, BY KEY END USERS	65
5.6.2	AVERAGE SELLING PRICE TREND OF HVAC SYSTEM EQUIPMENT, BY REGION	66
5.7	TECHNOLOGY ANALYSIS	68
5.7.1	KEY TECHNOLOGIES	68
5.7.1.1	Air conditioning units	68
5.7.1.2	Heating units	68
5.7.1.3	Ventilation systems	69
5.7.2	COMPLEMENTARY TECHNOLOGIES	69
5.7.2.1	Sensors	69
5.7.2.2	Building automation systems	69
5.7.3	ADJACENT TECHNOLOGIES	70
5.7.3.1	Software technologies	70
5.7.3.2	HVAC systems running on renewable energy	70
5.8	PORTER'S FIVE FORCES ANALYSIS	70
5.8.1	INTENSITY OF COMPETITIVE RIVALRY	71
5.8.2	BARGAINING POWER OF SUPPLIERS	72
5.8.3	BARGAINING POWER OF BUYERS	72
5.8.4	THREAT OF SUBSTITUTES	72

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

5.8.5	THREAT OF NEW ENTRANTS	72
5.9	KEY STAKEHOLDERS AND BUYING CRITERIA	73
5.9.1	KEY STAKEHOLDERS IN BUYING PROCESS	73
5.9.2	BUYING CRITERIA	73
5.10	CASE STUDY ANALYSIS	74
5.10.1	ERIKS ADVANCES ENERGY EFFICIENCY WITH LG ELECTRONICS AI-DRIVEN VRF SOLUTION	74
5.10.2	mitsubishi electric corporation advances city multi vrf zoning systems, heat2o heat pump water heater systems, and integrated controls	74
5.10.3	AC CONDENSER REPLACEMENT BY TOWNSEND ENERGY	74
5.10.4	INSTALLATION OF DUCTLESS MINI-SPLIT SYSTEM FOR SUPPLEMENTAL HEATING AND COOLING BY NETR.	75
5.10.5	TEMPERATURE CONTROL SOLUTION FOR RAILWAY CONTROL SYSTEM BY DAIKIN	75
5.10.6	MULTIPLE LG HIGH STATIC DUCTED SINGLE-ZONE UNITS PROVIDE EVEN TEMPERATURE YEAR-ROUND IN LARGE OPEN WAREHOUSE IN SOUTH GEORGIA	75
5.11	INVESTMENT AND FUNDING SCENARIO	76
5.12	TRADE ANALYSIS	76
5.12.1	IMPORT SCENARIO	76
5.12.2	EXPORT SCENARIO	77
5.13	PATENT ANALYSIS	78
5.14	KEY CONFERENCES AND EVENTS	80
5.15	REGULATORY LANDSCAPE	81
5.15.1	REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS	81
5.15.2	STANDARDS AND REGULATIONS	84
5.15.2.1	Standards	84
5.15.2.2	Regulations	85
5.16	IMPACT OF GEN AI ON HVAC SYSTEM MARKET	86
5.16.1	INTRODUCTION	86
	?	
5.17	IMPACT OF 2025 US TARIFFS ON HVAC SYSTEM MARKET	87
5.17.1	INTRODUCTION	87
5.17.2	KEY TARIFF RATES	88
5.17.3	PRICE IMPACT ANALYSIS	88
5.17.4	IMPACT ON COUNTRIES/REGIONS	89
5.17.4.1	US	89
5.17.4.2	Europe	91
5.17.4.3	Asia Pacific	91
5.17.5	IMPACT ON END-USE INDUSTRIES	92
6	HVAC SYSTEM MARKET, BY COOLING EQUIPMENT	93
6.1	INTRODUCTION	94
6.2	UNITARY AIR CONDITIONERS	100
6.2.1	LOW INITIAL COST AND EASE OF INSTALLATION TO DRIVE DEMAND	100
6.2.2	DIFFERENCES IN AIR CONDITIONER STYLES, BY REGION	101
6.2.2.1	Split air conditioners	101
6.2.2.2	Packaged air conditioners	102
6.3	VRF SYSTEMS	104
6.3.1	GROWING DEMAND FOR ENERGY-EFFICIENT AND FLEXIBLE HVAC SOLUTIONS TO DRIVE MARKET	104
6.4	CHILLERS	106
6.4.1	INCREASING INFRASTRUCTURE DEVELOPMENT AND RAPID EXPANSION OF DATA CENTERS FUELING DEMAND	106

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

- 6.4.1.1 Scroll chillers 106
- 6.4.1.2 Screw chillers 107
- 6.4.1.3 Centrifugal chillers 107
- 6.4.1.4 Reciprocating chillers 108
- 6.4.1.5 Absorption chillers 109
- 6.5 ROOM AIR CONDITIONERS 110
- 6.5.1 INCREASING RESIDENTIAL COOLING NEEDS TO DRIVE STRONG DEMAND 110
- 6.6 COOLERS 112
- 6.6.1 DEMAND FOR LOW-COST, ENERGY-EFFICIENT, AND ECO-FRIENDLY COOLING SOLUTIONS TO FUEL GROWTH 112
- 6.6.1.1 Ducted coolers 113
- 6.6.1.2 Window coolers 113
- 6.7 COOLING TOWERS 115
- 6.7.1 RISING NEED FOR EFFICIENT COOLING IN INDUSTRIAL PROCESSES TO DRIVE DEMAND 115
- 6.7.1.1 Evaporative cooling towers 115
- 6.7.1.2 Dry cooling towers 116
- 6.7.1.3 Hybrid cooling towers 117
- ?
- 7 HVAC SYSTEM MARKET, BY HEATING EQUIPMENT 119
- 7.1 INTRODUCTION 120
- 7.2 HEAT PUMPS 126
- 7.2.1 RISING DEMAND FOR LOW-CARBON HEATING SOLUTIONS TO PROPEL MARKET GROWTH 126
- 7.2.2 AIR-SOURCE HEAT PUMPS 126
- 7.2.2.1 Ducted 127
- 7.2.2.2 Ductless/Minisplit 127
- 7.2.3 WATER-SOURCE HEAT PUMPS 127
- 7.2.4 GROUND-SOURCE/GEOTHERMAL HEAT PUMPS 127
- 7.2.5 ADVANCED HEAT PUMP TECHNOLOGIES 128
- 7.2.5.1 Staged/Multi-speed compressors 128
- 7.2.5.2 Dual-speed motors 128
- 7.2.5.3 Desuperheater 128
- 7.2.5.4 Dual fuel/hybrid systems 128
- 7.2.5.5 Cold climate heat pumps 128
- 7.3 FURNACES 130
- 7.3.1 GROWING DEMAND FOR ENERGY-EFFICIENT HEATING SOLUTIONS TO FUEL ADOPTION 130
- 7.3.1.1 Oil furnaces 130
- 7.3.1.2 Gas furnaces 130
- 7.3.1.3 Electric furnaces 131
- 7.4 UNITARY HEATERS 132
- 7.4.1 ENERGY EFFICIENCY AND COST-EFFECTIVENESS TO BOOST DEMAND 132
- 7.4.1.1 Gas unit heaters 133
- 7.4.1.2 Oil-fired unit heaters 133
- 7.4.1.3 Electric unit heaters 133
- 7.5 BOILERS 134
- 7.5.1 GROWING FOCUS ON SUSTAINABILITY TO BOOST MARKET GROWTH 134
- 7.5.1.1 Steam boilers 135
- 7.5.1.2 Hot water boilers 135
- 8 HVAC SYSTEM MARKET, BY VENTILATION EQUIPMENT 137

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

8.1	INTRODUCTION	138
8.2	AIR-HANDLING UNITS	144
8.2.1	USE OF VARIABLE FREQUENCY DRIVES IN AIR-HANDLING UNITS FOR MOTOR SPEED CONTROL TO DRIVE DEMAND	144
8.3	AIR FILTERS	146
8.3.1	RISING DEMAND FOR CLEANER INDOOR ENVIRONMENTS TO BOOST MARKET	146
8.4	DEHUMIDIFIERS	148
8.4.1	STRINGENT GOVERNMENT REGULATIONS PROMOTING ENERGY-EFFICIENT APPLIANCES TO PROPEL MARKET GROWTH	148
8.4.1.1	Refrigeration dehumidifiers	149
8.4.1.2	Absorption dehumidifiers	149
8.5	VENTILATION FANS	151
8.5.1	INCREASING TEMPERATURES AND HUMIDITY LEVELS TO BOOST DEMAND FOR VENTILATION FANS	151
8.5.1.1	Crossflow fans	151
8.5.1.2	Axial fans	152
8.5.1.3	Centrifugal fans	152
8.5.1.4	Domestic fans	152
8.5.1.5	Range hood fans	152
8.5.1.6	Power roof fans	153
8.6	HUMIDIFIERS	154
8.6.1	RISING INDOOR AIR POLLUTION AND CHANGING CLIMATE CONDITIONS TO ACCELERATE MARKET GROWTH	154
8.6.1.1	Warm-mist humidifiers	155
8.6.1.2	Ultrasonic humidifiers	155
8.6.1.3	Cool-mist humidifiers	155
8.7	AIR PURIFIERS	157
8.7.1	RISING CONCERNS OVER INDOOR AIR POLLUTION AND HEALTH SAFETY TO DRIVE MARKET	157
8.7.1.1	HEPA air purifiers	157
8.7.1.2	Activated carbon air purifiers	158
8.7.1.3	Electrostatic air purifiers	158
8.7.1.4	Ionic air purifiers	158
9	HVAC SYSTEM MARKET, BY TECHNOLOGY	161
9.1	INTRODUCTION	162
9.2	TRADITIONAL HVAC SYSTEMS	163
9.2.1	GROWING DEMAND FOR ZONE-SPECIFIC COMFORT SOLUTIONS TO DRIVE ADOPTION	163
9.3	SMART HVAC SYSTEMS	164
9.3.1	INTEGRATION OF IOT AND ENERGY REGULATIONS TO DRIVE MARKET GROWTH	164
9.3.2	SMART HEATING & COOLING: FUTURE OUTLOOK	164
9.3.2.1	Remote monitoring & control	164
9.3.2.2	Smart zoning systems	165
9.3.2.3	Occupancy-based heating & cooling	165
9.3.2.4	Energy optimization	165
9.3.2.5	Heating & cooling system diagnostics	166
9.3.2.6	AI/ML integration	166
9.3.3	SMART VENTILATION: FUTURE OUTLOOK	166
9.3.3.1	Automated air-flow control	166
9.3.3.2	Demand-controlled ventilation	167
9.3.3.3	Integration with building automation systems	167
?		
9.4	SUSTAINABLE/GREEN HVAC SYSTEM	167

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

9.4.1	INCREASING DEMAND FOR LOW-CARBON BUILDINGS TO ACCELERATE DEMAND	167
9.4.2	SUSTAINABLE HEATING SYSTEMS: FUTURE OUTLOOK	168
9.4.2.1	Solar-based heating	168
9.4.2.2	Geothermal heat pumps	168
9.4.2.3	Biomass heating systems	168
9.4.2.4	Low-emission furnaces	169
9.4.2.5	Electric heating systems	169
9.4.2.6	Hydronic heating systems	169
9.4.2.7	Dual fuel heat pump	169
9.4.3	SUSTAINABLE COOLING SYSTEMS: FUTURE OUTLOOK	170
9.4.3.1	Inverter-based air conditioning	170
9.4.3.2	Cooling using waste heat	170
9.4.3.3	VRF systems with low-GWP refrigerants	170
9.4.3.4	Solar-based cooling	171
9.4.4	SUSTAINABLE VENTILATION SYSTEMS: FUTURE OUTLOOK	171
9.4.4.1	Energy recovery ventilators	171
9.4.4.2	Low-energy DC ventilation fans	171
9.4.4.3	Eco-friendly air purifiers	172
9.4.4.4	HEPA & reusable air filters	172
9.4.4.5	Airflow optimization systems	172
10	HVAC SYSTEM MARKET, BY IMPLEMENTATION TYPE	173
10.1	INTRODUCTION	174
10.2	NEW CONSTRUCTION BUILDINGS	175
10.2.1	GOVERNMENT INITIATIVES FOR ECO-FRIENDLY BUILDINGS TO DRIVE MARKET GROWTH	175
10.3	RETROFIT BUILDINGS	176
10.3.1	GREEN BUILDING INITIATIVE TO BOOST MARKET GROWTH	176
11	HVAC SYSTEM MARKET, BY SERVICE TYPE	178
11.1	INTRODUCTION	179
11.2	INSTALLATION SERVICES	180
11.2.1	RIISING DEMAND FOR ENERGY-EFFICIENT SYSTEMS AND PROFESSIONAL INSTALLATION SERVICES TO DRIVE DEMAND	180
11.3	MAINTENANCE & REPAIR SERVICES	181
11.3.1	NEED FOR TIMELY MAINTENANCE AND REPAIRS TO GUARANTEE RELIABLE COMFORT AND PERFORMANCE TO DRIVE GROWTH	181
11.4	UPGRADATION/REPLACEMENT SERVICES	181
11.4.1	INCREASING NEED FOR ENERGY-EFFICIENT BUILDINGS TO PROPEL ADOPTION	181
	?	
11.5	CONSULTING SERVICES	181
11.5.1	INCREASING DEMAND FOR CUSTOMIZED HVAC DESIGN SOLUTIONS TO FUEL GROWTH	181
12	HVAC SYSTEM MARKET, BY END USER	182
12.1	INTRODUCTION	183
12.2	COMMERCIAL	184
12.2.1	INCREASING ADOPTION OF ENERGY-EFFICIENT EQUIPMENT TO ACCELERATE GROWTH	184
12.2.1.1	Offices	187
12.2.1.2	Government buildings	188
12.2.1.3	Healthcare	188
12.2.1.4	Education	189
12.2.1.5	Retail	189

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

12.2.1.6	Airports	190
12.2.1.7	Data centers	190
12.3	RESIDENTIAL	190
12.3.1	GOVERNMENT INCENTIVES AND ENERGY EFFICIENCY REGULATIONS DRIVING ADOPTION OF RESIDENTIAL HVAC SYSTEMS	190
12.4	INDUSTRIAL	193
12.4.1	DEMAND FOR ENERGY-EFFICIENT HVAC SYSTEMS INCREASING IN INDUSTRIAL SPACES TO REDUCE OPERATIONAL COSTS	193
12.4.1.1	Manufacturing facilities	196
12.4.1.2	Warehouses	197
12.4.1.3	Power plants	197
13	HVAC SYSTEM MARKET, BY REGION	198
13.1	INTRODUCTION	199
13.2	NORTH AMERICA	201
13.2.1	MACROECONOMIC OUTLOOK FOR NORTH AMERICA	202
13.2.2	US	204
13.2.2.1	Increasing government initiatives and construction of energy-efficient buildings to drive market	204
13.2.3	CANADA	205
13.2.3.1	Government incentives for renewable heating and cooling to boost market	205
13.2.4	MEXICO	205
13.2.4.1	Increasing government rebates to propel market growth	205
13.3	EUROPE	206
13.3.1	MACROECONOMIC OUTLOOK FOR EUROPE	207
13.3.2	UK	208
13.3.2.1	Government-backed net-zero emission targets to accelerate market growth	208
	?	
13.3.3	GERMANY	209
13.3.3.1	Government-funded energy research and renovation incentives to bolster market growth	209
13.3.4	FRANCE	210
13.3.4.1	Rising focus on reducing greenhouse gases to drive market	210
13.3.5	SPAIN	210
13.3.5.1	Regulatory reforms to drive market growth	210
13.3.6	ITALY	211
13.3.6.1	Government-backed retrofit incentives to drive market	211
13.3.7	POLAND	211
13.3.7.1	EU-aligned clean energy targets to drive market	211
13.3.8	NORDICS	212
13.3.8.1	Rising consumer demand for sustainable home heating technologies to propel market growth	212
13.3.9	REST OF EUROPE	212
13.4	ASIA PACIFIC	213
13.4.1	MACROECONOMIC OUTLOOK FOR ASIA PACIFIC	213
13.4.2	CHINA	215
13.4.2.1	Rising industrialization and urbanization to drive market growth	215
13.4.3	JAPAN	216
13.4.3.1	Stricter energy efficiency standards to foster market growth	216
13.4.4	INDIA	217
13.4.4.1	Rising focus on energy conservation to bolster market growth	217
13.4.5	SOUTH KOREA	217

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

- 13.4.5.1 Increasing awareness about energy conservation to bolster adoption 217
- 13.4.6 AUSTRALIA 218
  - 13.4.6.1 Increasing sustainable construction practices to drive market demand 218
- 13.4.7 INDONESIA 218
  - 13.4.7.1 Rising industrialization fueling market growth 218
- 13.4.8 MALAYSIA 219
  - 13.4.8.1 Increasing government incentives to support market growth 219
- 13.4.9 THAILAND 219
  - 13.4.9.1 Strong export capacity to increase demand during forecast period 219
- 13.4.10 VIETNAM 220
  - 13.4.10.1 Growing hospitality and tourism sectors to drive market growth 220
- 13.4.11 REST OF ASIA PACIFIC 220
  - ?
- 13.5 REST OF THE WORLD (ROW) 220
  - 13.5.1 MACROECONOMIC OUTLOOK FOR REST OF THE WORLD 220
  - 13.5.2 SOUTH AMERICA 222
    - 13.5.2.1 Rising infrastructure investment to propel market growth 222
  - 13.5.3 MIDDLE EAST 222
    - 13.5.3.1 Stringent regulations for enhancing energy performance of buildings to drive market 222
    - 13.5.3.2 Bahrain 222
    - 13.5.3.3 Kuwait 223
    - 13.5.3.4 Oman 223
    - 13.5.3.5 Qatar 223
    - 13.5.3.6 Saudi Arabia 223
    - 13.5.3.7 United Arab Emirates (UAE) 224
    - 13.5.3.8 Rest of Middle East 224
  - 13.5.4 AFRICA 224
    - 13.5.4.1 Rapid urbanization to drive market growth 224
    - 13.5.4.2 South Africa 225
    - 13.5.4.3 Other African countries 225
- 14 COMPETITIVE LANDSCAPE 226
  - 14.1 OVERVIEW 226
  - 14.2 KEY PLAYER STRATEGIES/RIGHT TO WIN, JUNE 2022?JULY 2025 226
  - 14.3 REVENUE ANALYSIS, 2020?2024 229
  - 14.4 MARKET SHARE ANALYSIS, 2024 229
  - 14.5 COMPANY VALUATION AND FINANCIAL METRICS, 2024 232
  - 14.6 BRAND/PRODUCT COMPARISON 233
  - 14.7 COMPANY EVALUATION MATRIX: KEY PLAYERS, 2024 233
    - 14.7.1 STARS 233
    - 14.7.2 EMERGING LEADERS 233
    - 14.7.3 PERVASIVE PLAYERS 234
    - 14.7.4 PARTICIPANTS 234
    - 14.7.5 COMPANY FOOTPRINT: KEY PLAYERS, 2024 235
      - 14.7.5.1 Company footprint 235
      - 14.7.5.2 Region footprint 236
      - 14.7.5.3 Equipment footprint 237
      - 14.7.5.4 Implementation type footprint 238

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

- 14.7.5.5 Service type footprint 239
- 14.7.5.6 End user footprint 240
- ?
- 14.8 COMPANY EVALUATION MATRIX: STARTUPS/SMES, 2024 241
  - 14.8.1 PROGRESSIVE COMPANIES 241
  - 14.8.2 RESPONSIVE COMPANIES 241
  - 14.8.3 DYNAMIC COMPANIES 241
  - 14.8.4 STARTING BLOCKS 241
  - 14.8.5 COMPETITIVE BENCHMARKING: KEY STARTUPS/SMES, 2024 242
    - 14.8.5.1 Detailed list of startups/SMEs 242
    - 14.8.5.2 Competitive benchmarking of key startups/SMEs 243
- 14.9 COMPETITIVE SCENARIO 244
  - 14.9.1 PRODUCT LAUNCHES 244
  - 14.9.2 DEALS 251
- 15 COMPANY PROFILES 255
  - 15.1 KEY PLAYERS 255
    - 15.1.1 CARRIER 255
      - 15.1.1.1 Business overview 255
      - 15.1.1.2 Products/Solutions/Services offered 256
      - 15.1.1.3 Recent developments 259
        - 15.1.1.3.1 Product/Service launches 259
        - 15.1.1.3.2 Deals 260
      - 15.1.1.4 MnM view 260
        - 15.1.1.4.1 Key strengths 260
        - 15.1.1.4.2 Strategic choices 261
        - 15.1.1.4.3 Weaknesses and competitive threats 261
    - 15.1.2 DAIKIN INDUSTRIES, LTD. 262
      - 15.1.2.1 Business overview 262
      - 15.1.2.2 Products/Solutions/Services offered 263
      - 15.1.2.3 Recent developments 265
        - 15.1.2.3.1 Product launches 265
        - 15.1.2.3.2 Deals 265
      - 15.1.2.4 MnM view 266
        - 15.1.2.4.1 Key strengths 266
        - 15.1.2.4.2 Strategic choices 266
        - 15.1.2.4.3 Weaknesses and competitive threats 267
    - 15.1.3 LG ELECTRONICS 268
      - 15.1.3.1 Business overview 268
      - 15.1.3.2 Products/Solutions/Services offered 269
      - 15.1.3.3 Recent developments 271
        - 15.1.3.3.1 Product/Service launches 271
        - 15.1.3.4 MnM view 272
          - 15.1.3.4.1 Key strengths 272
          - 15.1.3.4.2 Strategic choices 272
          - 15.1.3.4.3 Weaknesses and competitive threats 272
    - 15.1.4 MIDEA 273
      - 15.1.4.1 Business overview 273

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

15.1.4.2	Products/Solutions/Services offered	274
15.1.4.3	Recent developments	275
15.1.4.3.1	Product/Service launches	275
15.1.4.3.2	Deals	276
15.1.4.4	MnM view	276
15.1.4.4.1	Key strengths	276
15.1.4.4.2	Strategic choices	277
15.1.4.4.3	Weaknesses and competitive threats	277
15.1.5	TRANE TECHNOLOGIES PLC	278
15.1.5.1	Business overview	278
15.1.5.2	Products/Solutions/Services offered	279
15.1.5.3	Recent developments	281
15.1.5.3.1	Product/Service launches	281
15.1.5.3.2	Deals	282
15.1.5.4	MnM view	282
15.1.5.4.1	Key strengths	282
15.1.5.4.2	Strategic choices	283
15.1.5.4.3	Weaknesses and competitive threats	283
15.1.6	LENNOX INTERNATIONAL INC.	284
15.1.6.1	Business overview	284
15.1.6.2	Products/Solutions/Services offered	285
15.1.6.3	Recent developments	287
15.1.6.3.1	Product/Service launches	287
15.1.6.3.2	Deals	288
15.1.7	JOHNSON CONTROLS	289
15.1.7.1	Business overview	289
15.1.7.2	Products/Solutions/Services offered	290
15.1.7.3	Recent developments	292
15.1.7.3.1	Product/Service launches	292
15.1.7.3.2	Deals	293
15.1.8	HONEYWELL INTERNATIONAL INC.	294
15.1.8.1	Business overview	294
15.1.8.2	Products/Solutions/Services offered	295
15.1.8.3	Recent developments	297
15.1.8.3.1	Deals	297
?		
15.1.9	MITSUBISHI ELECTRIC CORPORATION	298
15.1.9.1	Business overview	298
15.1.9.2	Products/Solutions/Services offered	299
15.1.9.3	Recent developments	301
15.1.9.3.1	Product/Service launches	301
15.1.9.3.2	Deals	302
15.1.10	SAMSUNG	303
15.1.10.1	Business overview	303
15.1.10.2	Products/Solutions/Services offered	304
15.1.10.3	Recent developments	305
15.1.10.3.1	Product/Service launches	305

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

15.1.11	GREE ELECTRIC APPLIANCES, INC. OF ZHUHAI	306
15.1.11.1	Business overview	306
15.1.11.2	Products/Solutions/Services offered	306
15.1.12	FUJITSU GENERAL	308
15.1.12.1	Business overview	308
15.1.12.2	Products/Solutions/Services offered	309
15.1.12.3	Recent developments	310
15.1.12.3.1	Product/Service launches	310
15.1.13	PANASONIC HOLDINGS CORPORATION	312
15.1.13.1	Business overview	312
15.1.13.2	Products/Solutions/Services offered	313
15.1.13.3	Recent developments	314
15.1.13.3.1	Product/Service launches	314
15.1.13.3.2	Deals	315
15.1.14	ROBERT BOSCH GMBH	316
15.1.14.1	Business overview	316
15.1.14.2	Products/Solutions/Services offered	317
15.1.14.3	Recent developments	318
15.1.14.3.1	Product/Service launches	318
15.1.14.3.2	Deals	319
15.1.15	MODINE	320
15.1.15.1	Business overview	320
15.1.15.2	Products/Solutions/Services offered	321
15.1.15.3	Recent developments	322
15.1.15.3.1	Deals	322
15.2	OTHER PLAYERS	323
15.2.1	HAIER GROUP	323
15.2.2	SYSTEMAIR AB	323
15.2.3	AAON	324
15.2.4	WHIRLPOOL CORPORATION	324
15.2.5	ELECTROLUX	325
15.2.6	FERROLI	325
15.2.7	VAILLANT GROUP	326
15.2.8	RHEEM MANUFACTURING COMPANY	326
15.2.9	AMERICAN STANDARD HEATING AND AIR CONDITIONING	327
15.2.10	WM TECHNOLOGIES LLC	327
16	APPENDIX	328
16.1	DISCUSSION GUIDE	328
16.2	KNOWLEDGESTORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL	331
16.3	CUSTOMIZATION OPTIONS	333
16.4	RELATED REPORTS	333
16.5	AUTHOR DETAILS	334

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

**HVAC System Market by Cooling (Unitary AC, VRF, Chiller, Cooling Tower, Cooler), Heating (Heat Pump, Boiler, Unitary Heater, Furnace), Ventilation (AHU, Air Filter, Humidifier, Purifier), Technology (Smart, Sustainable), Service - Global Forecast to 2030**

Market Report | 2025-08-28 | 335 pages | MarketsandMarkets

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	\$4950.00
	Multi User	\$6650.00
	Corporate License	\$8150.00
	Enterprise Site License	\$10000.00
		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"/>

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

Zip Code\*

Country\*

Date

2026-03-08

Signature

**Scotts International. EU Vat number: PL 6772247784**

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

[www.scotts-international.com](http://www.scotts-international.com)