

HVAC Systems Market Worth 173.16 Billion USD by 2022

<http://www.prnewswire.co.in/news-releases/hvac-systems-market-worth-17316-billion-usd-by-2022-586022471.html>

According to the new market research report "**HVAC Systems Market by Equipment Type (Heating (Heat Pump, Furnace), Ventilation (Air Filter, Dehumidifier, Air Purifier), Cooling (Room AC, Unitary AC, Chiller)), Software & Services, Implementation Type, Application, and Geography - Global Forecast to 2022**", published by MarketsandMarkets, the market is expected to reach USD 173.16 Billion by 2022, at a CAGR of 5.9% between 2016 and 2022.

*Browse 69 market data Tables and 83 Figures spread through 181 Pages and in-depth TOC on "**HVAC Systems Market**"*

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The factors which are driving the growth of market include government incentives through tax credit programs, increasing construction activities, government regulations and policies for energy saving, and growing trend of smart homes.

"Cooling equipment accounted for a major share of the overall HVAC systems market during the forecast period"

The cooling equipment is expected to lead the HVAC systems market between 2016 and 2022. The growth is attributed to reduction in energy consumption of cooling equipment, introduction of innovative solutions such as low GWP products, changing weather conditions, increase in disposable incomes, and government grants and tax benefits.

"Residential application expected to grow at the highest CAGR between 2016 and 2022"

The favorable government regulations and tax credit facilities on the installation of HVAC systems and the growing concerns toward energy saving and minimizing costs related to energy consumption have significantly contributed to the growth of the HVAC systems market in residential applications.

"APAC expected to dominate the HVAC systems between 2016 and 2022"

Countries such as China, Japan, and India are majorly driving the growth of **HVAC Systems Market** in Asia-Pacific. These countries have a considerable market size and scope for the development of HVAC industry. There are number of government regulations, acts, and associations supporting the adoption of HVAC system in APAC.

Further, the growth of the HVAC systems market in the APAC region is attributed to the increasing construction activities, rising population, and change in climate conditions.

The major players involved in the HVAC systems market include Daikin Industries Limited (Japan), Ingersoll Rand Plc. (Ireland), Johnson Controls, Inc. (U.S.), Nortek, Inc. (U.S.), United Technologies Corporation (U.S.), Electrolux AB (Sweden), Emerson Electric Co. (U.S.), Honeywell International Inc. (U.S.), Lennox International Inc. (U.S.), LG Electronics (South Korea), Mitsubishi Electric (Japan), Panasonic Corporation (Japan), Qingdao Haier Co. Ltd. (China), Samsung Electronics (South Korea), and Whirlpool Corporation (U.S.).

Inquiry Before Buying:

This research report categorizes the HVAC systems market on the basis of heating equipment, ventilation equipment, cooling equipment, implementation type, application, software and service, and geography. This report describes the drivers, restraints, opportunities, and challenges for the growth of the HVAC systems market. The Porter's five forces analysis has been included in the report with a description of each of its forces along with its respective impact on the market.

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