

Global Air Conditioners Market to be Valued USD138.03 Billion by 2026

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Increasing GDP per capita income, rapid urbanization, technological advancements, is expected to drive the growth of the global air conditioners market.

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According to TechSci Research report, **“Global Air Conditioners Market By Product Type (Chillers, VRFs, Ductable Splits, Light Commercial Air Conditioners and Others), By Light Commercial Air Conditioners (High Wall Splits, Window Air Conditioners, Cassettes and Concealed Ductable Splits), By Region, Competition, Forecast Opportunities, 2026F”**, the global air conditioners market is expected to reach USD138.03 billion by 2026F with a CAGR of 4.42% during forecast period. During the forecast period, sales of air conditioners are expected to increase due to a booming construction sector, rising disposable income, a growing real estate sector, and rising industrialization around the world. Governments in various countries are introducing various construction projects with the goal of improving infrastructure, which is expected to have a positive impact on global air conditioners market over the next five years. Temperatures are rising all over the world as a result of global warming, increasing demand for air conditioners. The primary driver of the global air conditioners market's growth is changing climatic conditions. Furthermore, the majority of emerging countries, which frequently experience rapid economic growth, are located partially (e.g., China or India, or coastal areas in Central and South America) or entirely (South-East Asia, Sub-Saharan Africa) in tropical areas. Their demand for air cooling is constantly increasing in order to improve consumer comfort. The National Oceanic and Atmospheric Administration (NOAA) reported that 2020 was the second-warmest year after 2016. This year-on-year increase in temperature thus aids the global growth of the air conditioners market.

In 2020, air-conditioning components were in short supply due to a disruption in the supply chain, as China has completely shut down their manufacturing production, and every industry player around the world is connected to China in some way for the supply of equipment. Wuhan, Hubei Province, is the epicenter of the COVID-19 outbreak in central China, and it serves as a hub for US, European, and Japanese electronic

suppliers.

The global air conditioners market is segmented into by product type, by light commercial air conditioners, by region and by company. In terms of product type, the market can be segregated into Chillers, VRFs, Ductable Splits, Light Commercial Air Conditioners and Others. Out of these, light commercial air conditioners market had registered highest market share of around more than 75% among all air conditioners products followed by chillers in 2020, whereas VRFs are the fastest growing segment in the air conditioners market.

In terms of light commercial air conditioners market, high wall splits have accounted for the majority of market share in the global air conditioners market followed by windows, owing to their various advantages such as energy efficiency, lower running cost, easy availability and integration of latest technologies. Inverter-based split air conditioners are an emerging technology and is expected to gain popularity in the coming years on account of high level of energy efficiency and lower running cost.

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In terms of regional analysis, the global air conditioners market is segment into Asia-Pacific, Europe, North America, South America and Middle East & Africa. Among these, the Asia-Pacific region is dominating the global air conditioners market followed by North America in 2020. Air conditioners are in high demand in countries with large populations, such as China, Japan, and India. Changing climatic conditions, combined with a growing consumer preference for lifestyle-oriented products, have fueled the growth of the Asia-Pacific air conditioners market over the years. In 2020, North America became the world's second largest market for air conditioners. Growth in air conditioner demand in North America can be attributed to an increasing population base, rising consumer purchasing power, growing urbanization, and a growing preference for lifestyle-oriented products.

In terms of company, major players operating in global air conditioners market include Daikin Industries, Ltd., Gree Electric Appliances Inc., Carrier Global Corporation, Midea Group Co., Ltd., Samsung Electronics Co., Ltd. and others. Among which Daikin Industries, Ltd., have accounted the majority of market share in 2020 in the global air conditioners market. Leading players are focusing on expanding their product portfolios to maintain sustainable growth in the market. The companies are also expanding their distribution reach across various countries and surge in the distribution of air conditioners in the market.

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"The global air conditioners market is anticipated to register healthy growth during forecast period. Factors such as rapid economic development of emerging economies, growing demand for energy efficient air conditioners across the globe, growing smart home market, easy financing & emergence of new payment modes, solar hybrid air conditioners are booming the demand of air conditioners market globally". said Mr. Karan Chechi, Research Director with TechSci Research, a research-based global management consulting firm.

"Global Air Conditioners Market By Product Type (Chillers, VRFs, Ductable Splits, Light Commercial Air Conditioners and Others), By Light Commercial Air Conditioners (High Wall Splits, Window Air Conditioners, Cassettes and Concealed Ductable Splits), By Region, Competition, Forecast Opportunities, 2026F", has evaluated the future growth potential of air conditioners in global market and provides statistics and information on market structure, size, share, and future growth. The report is intended to provide cutting-edge market intelligence and help decision makers take sound investment decisions. Besides, the report also identifies and analyzes the emerging trends along with essential drivers, challenges, and opportunities present in the global air conditioners market.

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