

Ductless Heating And Cooling Systems Global Market Report 2024: Market Size To Reach \$123.61 Billion By 2028

The Business Research Company's Ductless Heating And Cooling Systems Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033

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The Next Leap in [Ductless Heating And Cooling Systems Market Size?](#)

The ductless heating and cooling systems market has been registering significant growth in recent years. The market is expected to rise from \$78.63 billion in 2023 to hit \$86.34 billion in 2024, which represents a robust compound annual growth rate CAGR of 9.8%. This growth in the historic period has been spurred by energy efficiency regulations, an increased awareness of environmental sustainability and energy conservation, a booming construction industry, fluctuating energy prices, and lucrative government incentives.

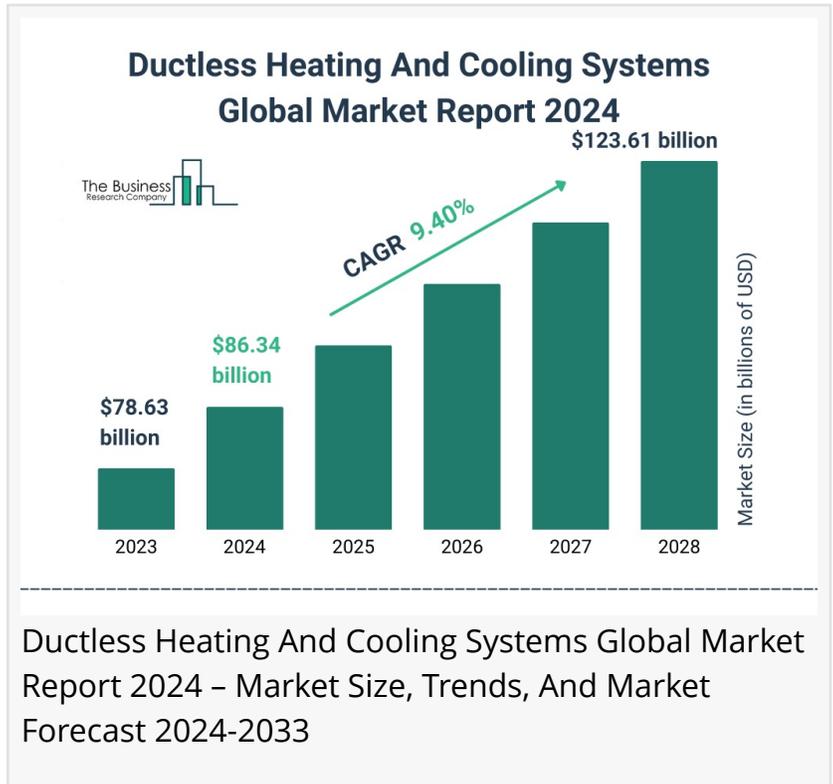


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Peek into the future: What does the forecast period have in store for the Ductless Heating And Cooling Systems Market?

The growth trajectory of the ductless heating and cooling systems market is anticipated to remain upwards in the coming years. It is expected to swell to a whopping \$123.61

billion by 2028, registering a compound annual growth rate CAGR of 9.4%. Changes in global



climate and the corresponding demand for energy-efficient buildings, the adoption of green building certifications and standards, ongoing research and development in sustainable materials, a growing demand for passive house and zero-energy building designs, and rampant urbanization and population growth are expected to propel this growth in the forecast period. The forecast period is also set to witness major trends including smart and wi-fi-enabled systems, sustainability and eco-friendly refrigerants, inverter technology, ductless mini-split systems, and heat pump technology.

Explore fresh insights into the Ductless Heating And Cooling Systems Market by accessing the sample report: [Sample Link](#)

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What's fueling the [Ductless Heating And Cooling Systems Market growth?](#)

The surge in the number of smart homes is expected to serve as a primary driver for ductless heating and cooling systems market growth. Smart homes afford customers greater control over home energy consumption by automating tasks such as temperature regulation, turning lights on/off, opening and shutting window treatments, and adjusting watering based on weather conditions to ensure electricity efficiency that could potentially reduce power and water bills. According to a survey by Oberlo, a Lithuania-based software development company, in 2022, about 57.4 million households in the U.S. are currently using smart home devices. This reflects a noticeable 6.7% increase from 2021, when 53.8 million households were using smart home devices. The growing prevalence of smart homes is, therefore, set to significantly drive the growth of the ductless heating and cooling systems market during the forecast period.

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Influencers in action: Who are the key players in the Ductless Heating And Cooling Systems Market?

The ductless heating and cooling systems market is characterized by the presence of several prominent players including Daikin Industries Ltd., Fujitsu General Ltd., Hitachi Ltd., Lucky Goldstar Electronics Corp., Johnson Controls International PLC, Carrier Global Corporation, Trane Technologies plc, Emerson Electric Co., Honeywell International Inc., Mitsubishi Electric Corporation, Nortek Air Solutions LLC, Samsung Electronics Co. Ltd., GREE Electric Appliances Inc. of Zhuhai, Midea Group Co. Ltd., Panasonic Corporation, Haier Smart Home Co. Ltd., Whirlpool Corporation, Electrolux AB, Lennox International Inc., Rheem Manufacturing Company, Pioneer Air Conditioning & Heating Co., Mirage HVAC Systems Inc., Carrier Enterprise LLC, Friedrich Air Conditioning Co. Ltd., Gree USA Inc., LG HVAC, Senville, Air-Con International Inc., Cooper&Hunter International Corporation, YMGI Group.

Trending: What's new on the horizon for the Ductless Heating And Cooling Systems Market?

Technology innovation is a principal trend gaining traction in the ductless heating and cooling systems market. Major players are focusing on offering technologically advanced devices in a bid to consolidate their market position. They are integrating next-generation technologies such as automation, Internet of Things, advanced control algorithms, inverter-driven compressors, intelligent valves, and others into their devices and framework to provide independent humidity and temperature control while eliminating the need for environmentally hazardous refrigerants. A notable example is the U.S.-based home appliance company, Carrier, which in March 2021, debuted new ductless heating and cooling products that are fully communicative, offering versatility and energy efficiency. The products include the Performance Series high wall ductless system, which encompasses the 40MAHB indoor unit and the 38MARB outdoor unit, and the multi-poise 40MBAA air handler.

Market Manifestation: How is the Ductless Heating And Cooling Systems Market Segmented?

The ductless heating and cooling systems market report provides insight into two key segments –

1 By Type: Cooling Only Split System, Heat Pump, Chilled Water System, Window Air Conditioners

2 By Application: Residential, Commercial, Industrial

Geographical Breakdown: Who leads the Ductless Heating And Cooling Systems Market?

Asia-Pacific took the lead in the ductless heating and cooling systems market in 2023. The market report covers several regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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