

# Commercial Air Conditioning System Market Estimation Worth \$57.9 Billion by 2031

*Global Commercial Air Conditioning System Market projected to grow at a CAGR of 4.5% from 2022 to 2031*

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According to a new report published by Allied Market Research, the [commercial air conditioning system market](#) size was valued at \$38.3 billion in 2021, and is estimated to reach \$57.9 billion by 2031, growing at a CAGR of 4.5% from 2022 to 2031.



Commercial air conditioning system adoption is influenced by rising demand for energy-efficient systems as well as rules and criteria set by the government to reduce carbon emissions. Variable refrigerant flow (VRF) systems, which conserve energy and lower running costs, are now a common feature of many commercial air conditioning systems.



High-efficiency systems that can save energy and reduce costs, which is estimated to generate excellent opportunities in the commercial air conditioning system market."

*Allied Market Research*

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Asia-Pacific market registered the highest market share in 2021 and is projected to maintain the position during the commercial air conditioning system market forecast

period.

The key players profiled in the [global commercial air conditioning system industry](#) analysis report include Carrier.; DAIKIN INDUSTRIES, Ltd; FUJITSU GENERAL; Haier Inc; Hitachi, Ltd.; LG Electronics.; Mitsubishi Electric Corporation; Panasonic Corporation; SAMSUNG; and AIREDALE INTERNATIONAL AIR CONDITIONING LTD.

The market for commercial air conditioning systems is significantly impacted by the expansion of the construction sector, especially in developing countries. The need for effective and dependable HVAC systems to maintain a suitable indoor temperature is increasing as more buildings are built.

The demand for smart buildings and building automation systems is also boosting the commercial air conditioning system market growth. These systems can offer real-time HVAC system monitoring and management, which can maximise energy efficiency, save maintenance costs, and improve occupant comfort.

Some of the disadvantages of commercial air conditioning systems include its environmental concerns. Environmental concerns arise from the usage of refrigerants in commercial air conditioning systems.

Many of the refrigerants used in industrial air conditioning systems contain substances that might be harmful to the environment. These substances have the potential to exacerbate climate change, global warming, and ozone depletion.

Due to their detrimental effects on the ozone layer, refrigerants like chlorofluorocarbons (CFCs) and hydrochlorofluorocarbons (HCFCs) have been prohibited or phased out.

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Consumers are increasingly asking for air conditioning systems that offer better comfort, energy economy, and customization as a result of the development of smart technologies. Through a smartphone app or other device, owners of smart air conditioning systems may remotely adjust the temperature and settings of their [air conditioning units](#).

The market for these products is anticipated to increase as more people come to understand the advantages of smart air conditioning systems. This offers a chance for businesses who specialize in creating and producing these systems to tap into this growing market and gain a competitive advantage.

Based on type, the VRF sub-segment emerged as the global leader in 2021 and is anticipated to be the fastest growing sub-segment during the forecast period.

Based on installation type, the retrofit sub-segment emerged as the global leader in 2021 and is predicted to show the fastest growth in the coming years.

Based on end user, the office and buildings sub-segment emerged as the global leader in 2021 and is predicted to show the fastest growth in the upcoming years.

Impact of Covid-19

COVID-19 impacted almost all industries, and the commercial air conditioning system producing companies ceased their operations owing to import-export restrictions, lockdown imposed across several countries, and shortage of labor; the fear of contracting the novel coronavirus led to sluggish demand in the market.

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Social distancing norms, closed borders, and production constraints, due to the pandemic, across various countries such as China, India, and the U.S. have affected the global commercial air conditioning system market.

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