

Europe Air Conditioning System Market Anticipated to Grow at 6.5% CAGR to \$61.35 Billion by 2034

Analysis of Air Conditioning System Industry Covering 30+ Countries Including Analysis of US, Canada, UK, Germany, France, Nordics, GCC countries, Japan, Korea



Air Conditioning System Sales in Europe and Opportunity Analysis

MD, UNITED STATES, January 23, 2025

/EINPresswire.com/ -- The [European air](#)

[conditioning systems market](#) is experiencing significant growth, driven by factors such as rising temperatures due to climate change, increasing urbanization, and evolving consumer preferences. According to a recently updated industry analysis by Fact.MR, revenue from air conditioning system sales in Europe is forecasted to reach US\$ 32.68 billion in 2024. This regional market is projected to expand at 6.5% CAGR and climb to a value of US\$ 61.35 billion by the end of 2034.

Key Players in the Market

The European air conditioning market is highly competitive, featuring both domestic and international manufacturers. Prominent companies include Daikin Europe N.V., Mitsubishi Electric Corporation, Samsung Electronics Air Conditioner Europe BV, and AB Electrolux. These industry leaders are continually innovating to offer energy-efficient and environmentally friendly cooling solutions, aligning with the European Union's stringent regulations on energy consumption and environmental impact.

Get Free Sample Copy of This Report-

https://www.factmr.com/connectus/sample?flag=S&rep_id=7440

Future Opportunities

The market presents several opportunities for growth and innovation:

Energy-Efficient Technologies: With the European Union implementing stricter regulations, there is a growing demand for air conditioning systems that meet higher energy efficiency standards. Manufacturers are focusing on developing products with A++ and A+++ energy ratings, which not

only reduce energy consumption but also lower operating costs for consumers.

Eco-Friendly Refrigerants: Environmental concerns are prompting a shift towards refrigerants with lower global warming potential (GWP). The adoption of alternatives like R-32 and R-290 is expected to rise, reducing the environmental footprint of air conditioning systems.

District Cooling Systems: An emerging trend in Europe is the adoption of district cooling systems, which use chilled water from a central facility to cool multiple buildings. This method is more energy-efficient and reduces the carbon footprint compared to traditional air conditioning systems.

Market Analysis

The market is segmented based on product type and end-users:

Product Types: The market includes split, window, and portable air conditioning systems. Split air conditioning systems are leading with the highest market shares, driven by competition among manufacturers to develop advanced systems.

End-Users: The commercial segment dominates the market, fueled by increasing construction activities of malls and other commercial buildings. The residential sector is also experiencing growth due to rising disposable incomes and the growing demand for electronic devices.

Recent Developments

The market has witnessed notable developments:

Trane Technologies' Performance: Trane Technologies raised its profit and revenue forecasts for 2024, driven by robust demand for heating and air-conditioning systems from commercial buildings. The company now projects an adjusted profit of \$10.80 per share, up from its earlier range of \$10.40 to \$10.50 per share, and anticipates a 10% growth in revenue, exceeding its previous 8%-9% growth expectation.

Carrier Global's Expansion: Carrier Global, an HVAC company, has been named IBD Stock of the Day as it reaches new highs and surpasses an official buy point. The company is transforming rapidly, highlighted by a \$13 billion acquisition of Viessmann Climate Solutions in 2023, aligning with Europe's energy transition goals. Carrier is also poised for growth in the AI data center market, driven by the increased cooling needs of AI chips, with the data-center HVAC market expected to rise from \$7 billion in 2023 to \$15-\$20 billion in 2027.

Latest Industry News

Recent industry news includes:

Mitsubishi Electric's Workforce Reduction: Mitsubishi Electric is planning to reduce its workforce at its Livingston, West Lothian factory by 440 employees, due to a significant drop in demand

from European customers. Despite the factory's role in manufacturing air-conditioning units and heat pumps, the company cited economic pressures as the reason for the job cuts. The workforce reduction is expected to be completed before year's end.

Challenges for Heat Pumps: Heat pumps, which efficiently decarbonize heating systems by capturing external heat, face challenges from extreme weather conditions exacerbated by climate change. Strong winds, like the foehn, affect the performance of air source heat pumps by increasing the defrosting needed due to wind-chill effects. Manufacturers are developing new heat pump models resilient to such conditions, with features to temporarily shut off external airflow during storms.

Get Customization on this Report for Specific Research Solutions-
https://www.factmr.com/connectus/sample?flag=S&rep_id=7440

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global Underground Mining Drones market, presenting historical data for 2019 to 2023 and forecast statistics for 2024 to 2034.

The study reveals essential insights on the basis of Drone Type (Fixed-Wing Drones, Rotary-Wing Drones (Multicopter), and Hybrid Drones), Application (Surveying and Mapping, Inspection and Monitoring, Material Transport, Search and Rescue, Environmental Monitoring and Autonomous Load Hauling Systems), Technology (Navigation and Control Systems, Sensors and Payloads and Communication Systems), End use industry (Metal Mining, Coal Mining, Non-Metallic Mineral Mining) across major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia and Pacific, Middle East & Africa).

Explore More Related Studies Published by Fact.MR Research:

Revenue from the [global air conditioning system market](#) size is estimated at US\$ 135.4 billion in 2024 and is forecasted to rise at a CAGR of 4.8% to reach US\$ 216.4 billion by the end of 2034.

The [United States air conditioning system market](#) is currently valued at US\$ 20.3 billion and is estimated to top a market valuation of US\$ 35.2 billion by the end of 2032, expanding at a noteworthy CAGR of 5.6% over the decade. As a result, the market is poised to generate US\$ 14.9 billion absolute dollar opportunity during the forecast years of 2022 to 2032.

About Fact.MR:

We are a trusted research partner of 80% of fortune 1000 companies across the globe. We are consistently growing in the field of market research with more than 1000 reports published every year. The dedicated team of 400-plus analysts and consultants is committed to achieving the utmost level of our client's satisfaction.

Contact:

US Sales Office

11140 Rockville Pike

Suite 400

Rockville, MD 20852

United States

Tel: +1 (628) 251-1583, +353-1-4434-232 (D)

Sales Team: sales@factmr.com

S. N. Jha

Fact.MR

+1 628-251-1583

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/778936251>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.