

Global Air Conditioner Market Revenues to Reach USD 252.69 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Air Conditioner Market Report \(2023-2028\)](#)," the market is estimated at USD 188.09 billion in 2023. It is expected to register a CAGR of 6.08% during the forecast period.

The air conditioning (AC) industry is looking ahead at significant growth driven by high temperatures and humidity levels globally. ACs that offer inverters and air-purification features are expected to become more popular. Smart air conditioners are an emerging trend. Governments around the world are supporting the development of energy-efficient and eco-friendly AC products by phasing out CFC refrigerants.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 188.09 billion
Market Size (2028)	USD 252.69 billion
CAGR (2023-2028)	6.08%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing temperatures and humidity levels worldwide.
	Innovation in air conditioning technology.

Who are the Top Companies in the Global Air Conditioner Market?

The competitive landscape study of Mordor Intelligence provides a detailed strategic analysis of the business and performance of every major company in the market, including financial information, revenue breakup by segment and by geography, risk analysis, key facts, company overview, business strategy, key product offerings, marketing and distribution strategies, new product development, and recent news.

The significant players in the global air conditioner market with majority market share in 2023 are:

- Daikin Industries Ltd
- Gree Electrical Appliances Inc.
- Emerson Electric Company

- Midea Group Co. Ltd
- Hitachi-Johnson Controls Air Conditioning Inc.
- Carrier
- LG Electronics Inc.
- Panasonic Corporation
- Toshiba Corporation
- Haier Group Corporation
- Electrolux
- Whirlpool
- Robert Bosch

Other Reports That Might Be of Your Interest:

- [Europe Ice/Cooler Box Market Report](#) - The European ice/cooler box market is valued at USD 1.3 billion in 2023. It is anticipated to register a CAGR of 6% over the next five years.
- [Household Refrigerators and Freezers Market Report](#) - The global household refrigerators and freezers market size is estimated at USD 128.64 billion in 2023. It is expected to reach USD 148.94 billion by 2028, at a CAGR of 2.97% during the forecast period (2023-2028).

Key Highlights from the Global Air Conditioner Market Report:

Growing Demand for Air Conditioners Worldwide

- The last five years have been the warmest years on record. July 2019 was the warmest month on record.
- China is the world's largest market for room air conditioners, followed by the Asia region, Japan, North America, Europe, and Latin America in second to sixth places.

Asia-Pacific Leading the Market

- Asia-Pacific is witnessing the highest demand for air conditioners driven by rapid infrastructure development. PAC and RAC are the dominating segments.
- Other than China, Japan and India are also significant markets for air conditioners.

What are the Latest Developments in the Global Air Conditioner Market?

- In January 2022, LG Electronics USA showcased its new robust lineup of residential, light commercial, and commercial HVAC solutions at the 2022 AHR Expo conducted in Las Vegas.
- In January 2021, Panasonic announced plans to double its AC business in the next three years to invest in domestic manufacturing in India.

Mordor Intelligence has Segmented the Global Air Conditioner Market Based on Product Type, End-user, Distribution Channel, and Geography.

- Product Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Window
 - Split and Multi Split
 - Packaged Air Conditioner (PAC)

- Variable Refrigerant Flow (VRF)
- Others (Chillers and Portables)
- End-user (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Residential
 - Commercial
- Distribution Channel (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Multi-brand Stores
 - Exclusive Stores
 - Online
 - Other Channels
- Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - Europe
 - Asia-Pacific
 - South America
 - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Air Conditioner Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Smart Refrigerator Market Report](#) - The global smart refrigerator market is valued at USD 665.60 million in 2023. It is poised to register a CAGR of 12% for the forecast period.
- [United Kingdom Home Appliances Market Report](#) - The UK home appliances market is valued at USD 10.58 billion in 2023. It is poised to achieve a CAGR of 2.58% over the next five years.
- [North America Luxury Appliance Market Report](#) - The North American luxury appliance market size is expected to grow from USD 25.73 million in 2023 to USD 33.04 million by 2028, at a CAGR of 5.12% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.