

Europe HVAC Equipment Market Revenues to Reach USD 37.64 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Europe HVAC Equipment Market Report \(2023-2028\)](#)," the market is estimated at USD 27.76 billion in 2023. It is expected to register a CAGR of 6.28% during the forecast period.

HVAC equipment provides thermal comfort and indoor air quality in residential, industrial, vehicular, and other environments. Supportive government regulations, energy-saving incentives, and low-carbon heat initiatives are contributing to the popularity of indoor and outdoor temperature control systems in Europe. IoT and smart HVAC systems are expected to play a significant role in the future market, allowing for automated maintenance and improved efficiency.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 27.76 billion
Market Size (2028)	USD 37.64 billion
CAGR (2023-2028)	6.28%
Study Period	2018-2028
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	Urbanization and population growth
	The increasing demand for smart systems and IoT integration.

Who are the Top Companies in the Europe HVAC Equipment Market?

The market is competitive with the presence of prominent vendors that hold a major share of the market in different segments. These players enjoy access to well-established distribution networks.

The significant players in the European HVAC equipment market are,

- Daikin Industries Ltd
- ROBERT Bosch GmbH
- Mitsubishi Electric Europe BV
- Danfoss AS
- Valliant Group
- Carrier Global Corporation
- Alfa Laval AB
- Lennox International Inc.

- Ariston Thermo SpA
- BDR Thermea Group

Other Reports That Might Be of Your Interest:

- [Europe HVAC Field Device Market Report](#) - The European HVAC field device market is expected to reach USD 5.5 billion in the current year and register a CAGR of 5.72% over the next five years.
- [Europe HVAC Services Market Report](#) - The European HVAC services market size is estimated at USD 13.64 billion in 2023. It is expected to reach USD 19.31 billion by 2028, at a CAGR of 7.20% during the forecast period (2023-2028).

Key Highlights from the Europe HVAC Equipment Market Report:

Significant Market Share of Air Conditioning Equipment

- Air conditioning units are expected to dominate a significant portion of the HVAC equipment market.
- The UK government is increasing its spending on housing development. Residential and commercial construction activities in the region will also contribute to the growth of the market.
- The rise of smart homes in Europe is also anticipated to boost the demand for ductless HVAC systems, which offer energy efficiency and comfort. Green and smart technologies, as well as automated systems, are projected to shape the future of the commercial air conditioning systems segment.

Growing Adoption of Heat Pumps

- Heat pumps are strategically positioned to benefit from the environmental sustainability drive. Their sales are expected to increase as more buildings rely on them for heating and cooling.
- The growing need to reduce reliance on fossil fuels and seek energy-efficient alternatives is increasing the demand for heat pumps in Europe.
- Heat pumps can save energy costs compared to gas boilers. High gas prices are driving the adoption of heat pumps.

What are the Latest Developments in the Europe HVAC Equipment Market?

- In September 2022, the UK government provided funding for 24 projects totaling GBP 15 million to reduce the cost and challenges associated with heat pump installation.
- In Oct 2022, Daikin Europe NV expanded its heat pump manufacturing base in Göglingen, Germany, to meet Europe's growing demand for heat pumps.

Mordor Intelligence has Segmented the Europe HVAC Equipment Market Based on Equipment, End-user, and Country.

- By Equipment (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Air Conditioning/Ventilation Equipment
 - Type
 - Single Splits/Multi-Splits
 - VRF

- Air Handling Units
 - Chillers
 - Fans Coils
 - Indoor Packaged and Roof Tops
 - Other Types
 - Heating Equipment
 - Type
 - Boilers/Radiators/Furnace and Other Heaters
 - Heat Pumps
- By End-user (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Residential
 - Commercial
 - Industrial
- By Country (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - United Kingdom
 - Italy
 - Germany
 - France
 - Spain
 - Eastern Europe
 - Benelux
 - Nordics
 - Russia
 - Turkey
 - Rest of Europe

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 [Europe HVAC Equipment Market Report \(2023-2028\)](#).

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

- [HVAC Services Market Report](#) - The global HVAC services market size is expected to grow from USD 62.33 billion in 2023 to USD 95.64 billion by 2028, at a CAGR of 8.94% during the forecast period (2023-2028).
- [United States HVAC Field Device Market Report](#) - The US HVAC field device market is valued at USD 4.48 billion in 2023. It is anticipated to reach USD 5.89 billion by 2028, registering a CAGR of 5.63% over the next five years.
- [China HVAC Field Device Market Report](#) - The Chinese HVAC field device market is expected to reach a value of USD 4 billion by the end of 2023 at a CAGR of 9.4% over the next five years.

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.