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# World HVAC Equipment

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Industry Study with Forecasts for **2016 & 2021**

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Study #2889 | June 2012 | \$6100 | 444 pages

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*Worldwide sales of heat pumps and unitary air conditioners, along with a US recovery and rapid growth in China, will spur gains in overall HVAC equipment demand through 2016.*

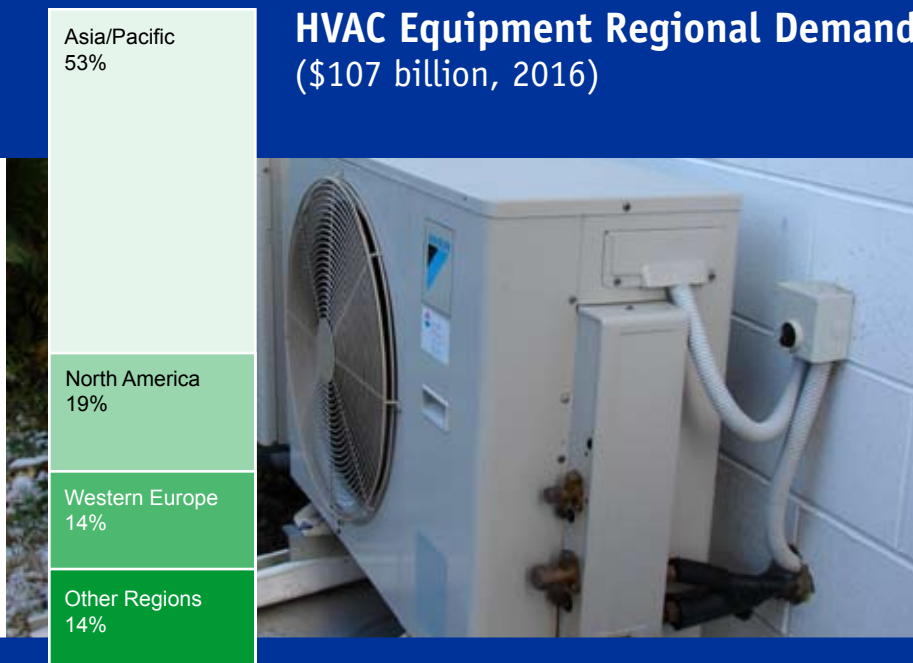
## Global HVAC demand to reach \$107 billion in 2016

Global demand for HVAC equipment is projected to increase 6.1 percent per year through 2016 to \$107 billion. This growth rate is an acceleration from the gains of the 2006-2011 period, reflecting in part the reduced 2011 bases of the developed countries as the global recession of 2009 restrained construction spending and reduced access to financing. Economic recovery and the corresponding improvement in construction activity in several key markets, particularly the large US market, will aid gains through 2016.

## North America will pace developed region gains; China to be fastest growing nation

North America is anticipated to achieve the fastest average annual advances through 2016, boosted primarily by the US recovery. Gains in Canada will be slower, reflecting already high penetration rates and construction markets that were less affected by the global recession. Low air conditioning system ownership rates in Western Europe (relative to other industrialized nations) will present opportunities, although gains will be limited by the slowest regional growth in building construction through 2016. However, regulations regarding energy efficiency and the use of more environmentally friendly refrigerants will boost sales of HVAC equipment in Western Europe and other developed markets.

## HVAC Equipment Regional Demand (\$107 billion, 2016)



HVAC demand growth in the Asia/Pacific region will outpace the global average, increasing 6.4 percent per year through 2016. Four of the world's fastest growing national markets reside in this region. Rapid growth in building construction spending, along with rising industrialization and per capita incomes, the ongoing modernization of the housing stock, and opportunities arising from the relatively low penetration rates, will aid advances. China will exhibit the largest growth, comprising one-third of global demand gains from 2011 to 2016. Market gains have predominantly been spurred by the nation's rapid industrialization, resulting in large increases in building construction expenditures, as well as by rising personal incomes and favorable govern-

ment programs that boosted market penetration in rural areas.

## Heat pumps, unitary air conditioners to lead gains

Sales of all types of HVAC equipment are expected to improve through 2016 from low 2011 bases. Heat pumps will continue to post the fastest growth, reflecting the lower penetration rate in many markets, plus the ability of these systems to provide both heating and cooling capabilities, and to offer greater energy efficiency than most other cooling systems. Demand for unitary air conditioners will also register above average gains, particularly in markets with strong nonresidential construction activity.

## Sample Text, Table & Chart

### ADIA/PACIFIC

#### Indonesia: HVAC Equipment Supply & Demand

In 2011, HVAC equipment demand in Indonesia totaled million. After being adversely impacted by the Asian financial crisis in 1997-1998, demand for HVAC equipment rose an average of 10% annually from 2001 to 2011. Strength in the country's manufacturing and mining industries has served as the catalyst for the construction of new industrial and commercial facilities, including high-rise buildings which require HVAC equipment. Construction of new buildings has also boosted HVAC equipment demand, particularly new buildings are more likely to be equipped with air conditioning at least be designed with later installation in mind. In general, the use of air conditioning (in per household terms and in relationship to building construction spending) is low by both regional and global standards. Due to widespread poverty in the country, still incomplete electrification and the substandard quality of much of its housing stock. Additionally, Indonesia's climate is tropical, with average winter temperatures above 20 degrees Celsius, resulting in little need for heating equipment. However, because market penetration is low, there remain opportunities for additional sales in the forecast period.

The HVAC equipment market in Indonesia is forecast to grow at a rate of 10% per annum through 2021. This rate is an average for the forecast period and is the second highest in the world, behind India. Advances will be made in building construction and gains in building construction are expected to be supported by improving per capita income and cooling equipment availability. However, HVAC equipment demand in the near term will tend to be limited by some concern over economic instability in Indonesia, which could make it more difficult to finance large construction projects.

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TABLE VI-9

INDONESIA: HVAC EQUIPMENT SUPPLY & DEMAND  
(million dollars)

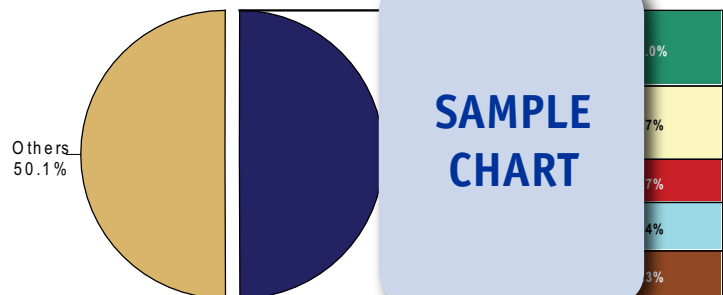
Item	2001	2006	2011	2016	2021
Gross Domestic Product (bil 2010\$)	55	100	150	180	200
per capita GDP	1,000	1,500	2,000	2,500	3,000
Population (million persons)	200	220	240	260	280
Households (million)	40	45	50	55	60
Gross Fixed Investment (bil 2010\$)	10	20	30	40	50
Building Construction Expend (bil 2010\$)	5	10	15	20	25
\$ HVAC equipment/000\$ GDP	0.02	0.03	0.04	0.05	0.06
\$ HVAC equipment/capita	10	15	20	25	30
\$ HVAC equipment/household	250	350	450	550	650
\$ HVAC equipment/000\$ GFI	0.1	0.15	0.2	0.25	0.3
\$ HVAC equip/000\$ construction	0.1	0.15	0.2	0.25	0.3
HVAC Equipment Demand	5	10	15	20	25
net exports	0	0	0	0	0
HVAC Equipment Shipments	5	10	15	20	25
% Indonesia	100	100	100	100	100
Asia/Pacific HVAC Equipment Shpmts 1990-2011	100	100	100	100	100

SAMPLE  
TABLE

SAMPLE TEXT

CHART VIII-1

WORLD HVAC EQUIPMENT MARKET SHARE  
(\$79.6 billion, 2011)



SAMPLE  
CHART

## Sample Profile, Table & Forecast

**TABLE VI-10**

**INDONESIA: HVAC EQUIPMENT DEMAND BY TYPE & MARKET**  
(million dollars)

Item	2001	2006	2011	2016	2021
Building Construction Expend (bil 2010\$) \$ HVAC equip/000\$ construction					
HVAC Equipment Demand					
By Type:					
Room Air Conditioners					
Unitary Air Conditioners					
Heat Pumps					
Boilers					
Warm Air Furnaces					
Other Heating/Cooling Equipment					
By Market:					
Residential					
Nonresidential					
Selected HVAC Equip Demand (000 uni					
Unitary Air Conditioners					
Room Air Conditioners					
Warm Air Furnaces					
Heat Pumps					

**SAMPLE  
PROFILE**

**SAMPLE  
TABLE**

### COMPANY PROFILES

#### Kermi GmbH

Pankofen-Bahnhof 1  
 94447 Plattling  
 Germany  
 49-9931-501-  
<http://www.kermi.com>

Annual Sales  
 Employment:

Key Products

Kermi is a leading European manufacturer of heating technologies and shower enclosures. The Company is owned by AFG Arbonia-Forster-Holding AG (Switzerland), a holding company for a group of firms involved in the global construction materials and machinery industries.

The Company participates in the world HVAC equipment industry through the manufacture, sale, and distribution of residential radiators under the KERMI brand name. For example, Kermi produces the THERM X2 line of steel panel radiators featuring the Company's proprietary X2 technology engineered to save energy efficiently even during the transfer of heat. These radiators are designed to be compatible for installation with all modern heating systems, including heat pumps, high-caloric value systems, and solar thermal systems. Kermi makes THERM X2 radiators in valve, compact, compact hygienic, replacement, and VERTEO vertical profile configurations sold through the Plan and Profile product lines. For example, Plan types feature a smooth, coated front section. The Company additionally manufactures design radiators to meet customer specifications for bathing and living room applications. These radiators widely vary in shape, color, heating efficiency levels, ease of use, and other functions, and are available

"Shipments of HVAC equipment by plants in Indonesia totaled \$375 million in 2011. Domestic production growth from 2006 to 2011 benefited from generally healthy local and export market conditions. However, the nation remains a significant net importer of HVAC products, with China, Japan, South Korea, and the US among the major suppliers. In 2011, net imports were equivalent to 48 percent of demand."  
 --Section VI, pg. 175



**OTHER STUDIES**

**World Commercial Refrigeration Equipment**

Global demand for commercial refrigeration equipment is forecast to rise at an accelerated pace of 4.6 percent per year through 2016 to \$32.5 billion. China will remain the fastest growing market, but gains will slow from their previous pace. Reach-ins and walk-ins will provide the best global growth opportunities. This study analyzes the \$26 billion world commercial refrigeration equipment industry, with forecasts for 2016 and 2021 by product, world region and for 21 major countries. The study also evaluates company market share and profiles industry players.

#2953 .....December 2012 ..... \$6200

**Commercial Refrigeration Equipment**

US demand for commercial refrigeration equipment will rise 4.6 percent per year to \$9.4 billion in 2016. Transportation systems will remain the largest segment and grow the fastest, followed in pace by ice machines. Food and beverage distribution will be the fastest growing market, while foodservice will remain the largest. This study analyzes the \$7.5 billion US commercial refrigeration equipment industry, with forecasts for 2016 and 2021 by food and beverage market and equipment type. The study also evaluates company market share and profiles industry players.

#2914 .....June 2012 ..... \$4900

**Gaskets & Seals**

US demand for gaskets and seals is forecast to increase 4.6 percent per annum to \$9.6 billion in 2016. Compression packings, body seals and expanded graphite gaskets will register the strongest growth. The growing use of better-performing, higher-priced gaskets and seals will help drive value gains. The marine and rail segment will post the fastest market advances. This study analyzes the \$7.6 billion US gasket and seal industry, with forecasts for 2016 and 2021 by type and market. The study also evaluates company market share and profiles industry players.

#2884 ..... May 2012 ..... \$4900

**HVAC Equipment**

Demand in the US for heating, ventilation and air conditioning (HVAC) equipment is projected to increase 5.1 percent annually through 2015. Unitary air conditioners will offer the best opportunities in the cooling system market. Heat pumps will remain the largest type of heating equipment, and grow the fastest within that segment. This study analyzes the \$13.1 billion US HVAC equipment industry, with forecasts for 2015 and 2020 by fuel type, equipment type and market. The study also evaluates company market share and profiles industry players.

#2813 ..... November 2011 ..... \$5100

**Welding Equipment & Consumables**

US demand for welding equipment and consumables will rise 6.4 percent annually through 2015. Arc and resistance welding systems will remain the dominant welding techniques. Welding electrodes and filler metal will remain the dominant consumables, while emergent products like flux-and metal-cored electrodes grow the fastest. This study analyzes the \$5.2 billion US welding equipment and consumables industry, with forecasts for 2015 and 2020 by technology, product and market. The study also evaluates company market share and profiles industry players.

#2785 ..... October 2011 ..... \$4900

**About The Freedonia Group**

The Freedonia Group, Inc., is a leading international industry market research company that provides its clients with information and analysis needed to make informed strategic decisions for their businesses. Studies help clients identify business opportunities, develop strategies, make investment decisions and evaluate opportunities and threats. Freedonia research is designed to deliver unbiased views and reliable outlooks to assist clients in making the right decisions. Freedonia capitalizes on the resources of its proprietary in-house research team of experienced economists, professional analysts, industry researchers and editorial groups. Freedonia covers a diverse group of industries throughout the United States, the emerging China market, and other world markets. Industries analyzed by Freedonia include:

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