

Report by EMI: HVACR Europe Market Insights 2022

Eurovent Market Intelligence published its latest report on the European HVACR market insights 2022, with the aim of delivering core market data while also focusing on the challenges such as component shortage and energy crisis.

Published in October 2022, the report investigates, also in a dedicated chapter, the main challenges of the market in detail such as economic challenges in Europe, component shortage, energy crisis, the impact of the war in Ukraine on the HVACR industry, European regulations, mergers and acquisitions in HVACR sector, and strategies of development and communication. Focusing on 12 products, 16 countries, and 13 applications, the report maps the characteristics of each chapter by providing the market structure by capacity, technology, and other splits, as well as explaining to which extent they were impacted by the component shortage and other challenges of the market. It also provides the freshest trends of 2022 as well as 2023-2025 forecasts for each product and country.

Amid recovery from the pandemic, the sector is now mainly hit by the supply chain disruptions. While the gravity of its impact varies among products, this shortage of components results in two very visible impacts on the market: a general increase in prices and longer delivery times. The most impacted products in terms of delivery time are CRAC units with the delay over 10 weeks. Regarding the price increase, it started slowly in the first half of 2021 with +4% on average, it then accelerated to reach +9% in the first half of 2022. Manufacturers, however, expect a lull for the second half of the year and it seems that peak is behind us. Besides CRAC units, cooling towers and heat exchangers (coolers, air cooled condensers, CO2 gas coolers, and dry coolers) had the highest price increase with more than 10% in average in the first half of 2022, while some other HVACR products like VRF had a price increase only at 7% in average. Despite the challenges, IT cooling is still expected to have the highest growth during the second half of 2022, if the pent-up demand can be satisfied.

The activity in the HVACR sector in all European countries during the first half of 2022 was shadowed by the aggravating component shortage, transportation problems, energy crisis, and lack of workforce. As a result, the growth rates in 2022 were subdued and lower than in 2021 in almost all countries. The study forecasts that in 2022 all countries will suffer HVACR market slowdown with various growth rates from 1% in France to 22% in Poland with further rebound already in 2024.

It is shown clearly in the report that the post-pandemic HVACR sector is not the same as the pre-pandemic times since the impact of the pandemic left its place for another series of challenges. While there are urgent issues such as component shortage which prevents most manufacturers to deliver their orders on time, there are issues that are expected in the close future such as the aggravating climate crisis raising questions about the future of refrigerants. The combination of these challenges and some unnamed others increases the uncertainty which makes it much harder for single HVACR actors to predict the future perspectives of the market. That is why having a global look at the trends and challenges is a precious source of information provided by this report. Another aspect that makes this report unique is the ability to compare the various HVACR products and European markets tackling the challenges which allow the readers to see the bigger picture. In addition, the chapter on the applications completes all the necessary dimensions for comprehending the dynamics and insights of the European HVACR market in 2022.

The report does not only examine the current challenges, but also anticipates future challenges of the market such as hiring difficulties, climate crisis, and resource scarcity. A dedicated chapter on long-term challenges and market prospects can be found in the report as well.

The 165-page “HVACR Europe Market Insights 2022: Dealing with the component shortage and the energy crisis” report is now available for sale with the possibility to purchase the report on chapter basis if interested in only a few products or countries. The detailed price list can be found at the end of the report sample. Interested parties may visit the “[Publications](#)” section on the Eurovent Market Intelligence website or contact directly at statistics@eurovent-marketintelligence.eu to purchase the report and/or for further information.

Related documents and links

- Diagram for illustrating the report content mentioned in the press release
- Sample of the report with the price list
- Cover page of the report in high quality resolution
- Eurovent Market Intelligence logo file
- PDF version of the Press Release

About Eurovent Market Intelligence

Eurovent Market Intelligence (EMI) is the European statistics office on the HVACR market. It provides key market data since 1994. The guiding principle of EMI is to establish a detailed map of the European, Middle Eastern, and African market with the participation of the manufacturers in the data collections.

The single sales data collected from the participants remain confidential and the overall results can be received by the participants only. EMI provides the manufacturers with the annual and quarterly collection results, total market estimations, market trends, and analyses. The participants can also view their own market share and ranking in the collection and see the top 5 player of the collection in an alphabetical order. While collection results are strictly reserved for the participants of the corresponding collections, EMI reports containing only the total market estimations are available for sale for non-manufacturers.

Our participants and programmes

Tripled its number of participants in the last 6 years, and today, it reaches more than 400 manufacturers worldwide within 16 different programmes.

→ For in-depth information and a list of all our participants, visit www.eurovent-marketintelligence.eu