

EUROVENT MARKET INTELLIGENCE

Key market data for your business

PROSPECTIVE STUDY: THE IMPACT OF COVID-19 ON THE HVAC&R INDUSTRY



SPECIAL COVID-19 REPORT - Impact on the European HVAC&R market

Compiled by: EUROVENT MARKET INTELLIGENCE (EMI)

Date: 29 September 2020

Number of pages: 93

Authors: Yannick COTRELLE
Inna COLLET
Beyza AYKURT

Version: sample

This report must not be reproduced except in full without the written approval of EMI. It is only intended to be used within the context described in the text.

Eurovent Market Intelligence can not be held liable for any reason whatsoever for the decisions made by a manufacturer on the basis of statistics or any other information that have been provided.

You are not authorized to provide the results to any third person neither publish any information publicly. You have a right to use the information for internal use only, but some data may be published with the agreement of Eurovent Market Intelligence and mentioning them as source.

Eurovent Market Intelligence

50 rue de la Victoire

75009 Paris - France

Tel: +33 1 75 44 71 77/78/79

E-mail: statistics@eurovent-marketintelligence.eu

I. Introduction	4	VII. HVAC applications	
II. About EMI	5	1. Overview	61
III. Methodology	6	2. Agriculture & food industry	62
IV. Guidelines	7	3. Commercial	63
V. Market by product		4. Data Center	64
1. Overview	9	5. Education	65
2. Air Filters	10	6. Health	66
3. Air Handling Units	12	7. Hotel & Leisure	67
4. Chillers	14	8. Industry Comfort	68
5. Cooling Towers	16	9. Industry Process	69
6. Fan Coils	18	10. Offices	70
7. Heat Exchangers	20	11. Residential	71
8. Rooftops	22	12. Warehouse/Storage	72
9. VRF	24	13. Other applications	73
VI. Market by country		VIII. Refrigeration	
1. Overview	27	1. Commercial refrigeration	75
2. Austria	28	2. Energy & Process Cooling	76
3. Belgium	30	3. Heating, ventilation, climate	77
4. Czechia	32	4. Industrial Refrigeration	78
5. France	34	IX. Market by project type	
6. Germany	36	1. Distributors	80
7. Italy	38	2. Direct sales	81
8. Netherlands	40	3. New/renewal	82
9. Norway	42	X. Questions about the future market	83
10. Poland	44	XI. Appendix	
11. Portugal	46	1. Definitions	85
12. Russia	48	2. Respondents of the survey	86
13. Spain	50	3. Results of the survey	87
14. Sweden	52	4. Main trends	92
15. Switzerland	54	5. Contacts	93
16. Turkey	56		
17. United Kingdom	58		

With one million deaths worldwide, and more than 33 million people infected in 188 countries, the coronavirus called covid-19 will have been at the origin of the worst pandemic of the beginning of this 21st century.



The first wave, which occurred between February and June for Europe, forced a number of countries to take restrictive measures (closures of schools, hotels, restaurants, borders; general lockdown, etc.) which had a negative impact on the economy – but not always as we will see! The second wave currently underway, which is fortunately much less deadly than the first (especially in Western Europe), will have a more transparent impact on the market, with most sectors having already started to adapt to this new post-covid world.

It is impossible to summarize in one sentence or even one page the effects of the covid-19 crisis on the entire HVAC&R market, past and future, as they depend on very different factors. This is why the ambition of this special covid-19 report is to provide you with a clear and concise answer to each question you ask yourself about your market, thanks to a simplified framework, organised by type of product, country, application and project.

We hope you will appreciate reading this prospective study which marks a new stage in the development of Eurovent Market Intelligence, always with the aim of better helping you to find your way in this uncertain world.

Yannick Cotrelle
Market Intelligence Manager

Eurovent Market Intelligence is a brand of Eurovent Services Company.

Eurovent Market Intelligence (EMI) is the European Statistics Office on the HVAC&R market and 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 results, market trends and analyses, and also presents reassessed data to non-manufacturers. EMI tripled its number of participants in the last 6 years, and today, it reaches more than 300 manufacturers worldwide within 14 different programmes.

The authors



Yannick COTRELLE - Market Intelligence Manager

Yannick Cotrelle was born in 1979. He studied Economics and Marketing respectively at the University of Nancy2 in France and the University of Florence in Italy. He ended his education with a master degree diploma in Management at the University of Paris XII.

He worked as statistician in the observatory of Nancy2 and as sales man and marketing manager in an electronic manufacturer.

He joined Eurovent Market Intelligence in June 2009.

He speaks French, English, and Italian.



Inna COLLET - Analyst

Inna Collet was born in 1981. She studied International Economics at Saint-Petersburg State University of Economics and Finance in Russia. She ended her education with Global MBA degree at Essec Business School in France. Inna worked as management consultant and market analyst in various industries.

She joined Eurovent Market Intelligence in September 2018.

She speaks English, French, and Russian.



Beyza AYKURT - Analyst

Beyza Aykurt was born in 1994. She studied Psychology at Ege University in Izmir, Turkey. She ended her education with a master's degree diploma in Economics and Psychology from the University Paris 1 Panthéon-Sorbonne. She conducted many statistical data analysis projects during her education including her two research theses.

She joined Eurovent Market Intelligence in December 2019.

She speaks English, French, and Turkish.

This survey was conducted in the period from 12 August to 25 September 2020 with **100 HVACR companies from 19 countries***.

The survey concerned **8 types of products**, that were united in **3 groups for the analysis**:

- HVAC (Chillers, AHU, Fan Coil Units, Rooftops, VRF);
- Refrigeration (Heat exchangers and Cooling towers);
- Air filters.

**More information on the demography of the participants available in appendix.*

Survey methodology

The survey was based on primary and secondary research:

1. Primary research:

- 1.1. The questionnaire on the sales results and prospects in 2020, as well as expectations for the future (filled in by all the respondents).
- 1.2. A profound interview with the respondents for qualitative clarifications of their market situation and vision (conducted with 40 respondents).

2. Secondary research:

- 1.1. Analysis of the macroeconomic statistics on the economic development by country.
- 1.2. Analysis of the information in press article on countries' economy in 2020 and forecasts about their further development, government response to covid crisis and the situation in the most important industries (construction, tourism, health, etc.).

Forecast methodology

The forecast for 2020-2023 was made by product, by country and by application. The forecast was based on the following information:

1. 2020 forecast:

- quantitative results on orders cancelled, new orders received during 1H2020 in comparison to 1H2019 and the size of order book for 2H2020 in comparison to 2H2019, received from the questionnaires of the respondents;
- results of market evolution in Q1-Q3 2020 for 4 products (chillers, fan coils, AHU, rooftops), based on the quarterly survey regularly conducted by EMI;

2. 2021-2023 forecast:

- expectations of the respondents for the business restart;
- analysis of the macroeconomic situation by country and by the industry/application of HVAC products.

Important note

The results regarding the questions about the sales evolution and sales prospects (orders cancelled, new orders received during 1st half of 2020 and the order book for 2nd half of 2020 in comparison to 2019) in the report are presented in weighted average and takes into account the size of the respondent (factual or estimated sales of the corresponding products). The unweighted results of the survey (distribution according to the simple number of participants) can be found in appendix.

The impact of Covid-19 on the HVACR market has been investigated from different perspectives in this report. The main information in every chapter is a synthesis of qualitative survey results from the HVACR manufacturers, macroeconomic data, and EMI data including forecasts.

MARKET BY PRODUCT

- An overall page where the products were compared to each other
- A single subchapter on 8 different products which consists of:
 - Evolution of product sales in Europe and forecasts by EMI
 - Survey results regarding the performance in the first half of 2020 and the expectations for the coming years; the comparison by countries, applications, and project types

MARKET BY COUNTRY

- An overall page where the analysed countries are compared to each other
- A subchapter for each 16 single countries in Europe which consists of:
 - Evolution of sales in the area and forecasts by EMI
 - Survey results regarding the performance in the first half of 2020 and the expectations for the expectations for the coming years.
 - Macroeconomic summary of the country and the national impact of Covid-19

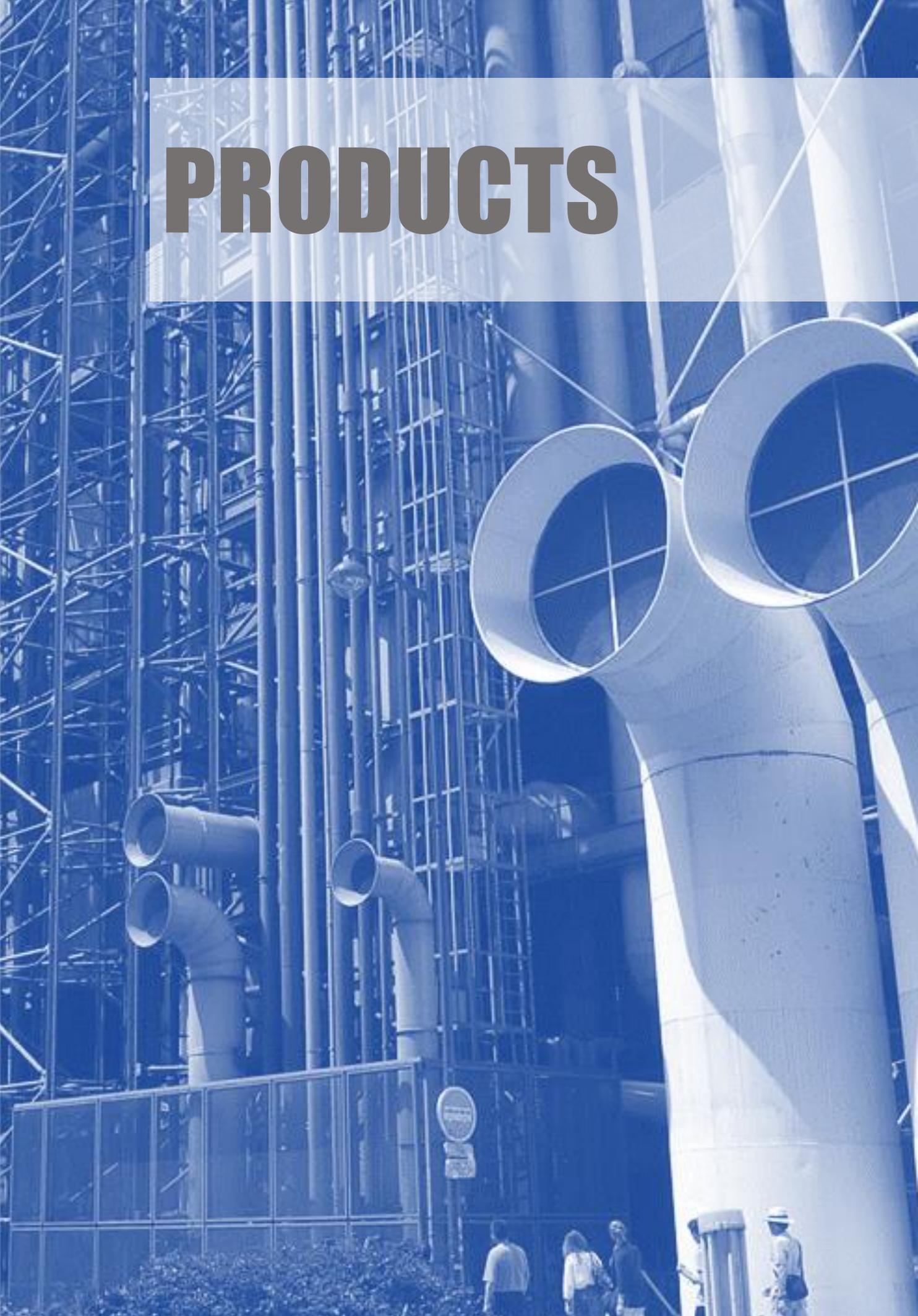
MARKET BY APPLICATION

- Divided into two parts: HVAC applications and refrigeration
- An overall page for HVAC application where they the applications are compared
- A subchapter for every single application (HVAC and refrigeration) which consists of:
 - Evolution of sales to the concerned industry and forecasts by EMI
 - Survey results regarding the performance in the first half of 2020 and the expectations for the coming years.

MARKET BY PROJECT TYPE

- Divided into three subcategories: distributors, direct sales by size, and new/renewal
- One summary page for each subcategory which consists of:
 - Survey results regarding the performance in the first half of 2020
 - Survey results regarding the expectations about the future in terms of project types

PRODUCTS



1. Overview



2. Air Filters



Market share by region for air filters. The chart shows a clear upward trend in market share across the regions, with the highest share in the most developed region.

Market share by region for air filters. The chart shows a clear upward trend in market share across the regions, with the highest share in the most developed region.



2. Air Filters



COUNTRIES

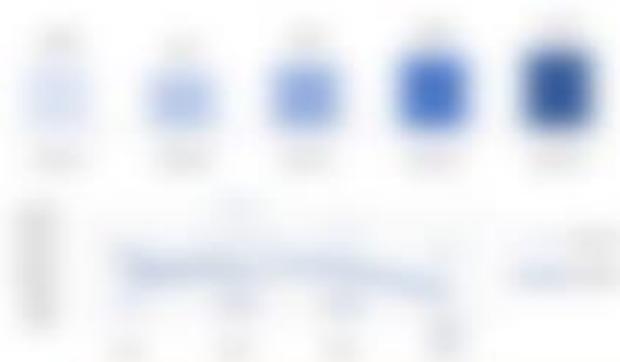


1. Overview



2. Austria

Market Overview



Text describing the market overview for Austria, including key trends and challenges.

Market Segments

Text describing the market segments for Austria, detailing various sub-sectors and their performance.



Market Performance



Text describing the market performance for Austria, including growth rates and key indicators.



2. Austria

