# European HVACR market experiences significant growth in 2023



A comprehensive report on the European HVACR market has revealed a significant uptick in sales across various segments, including dry coolers, chillers, and equipment tailored for data centre cooling. The analysis, conducted by Eurovent Market Intelligence (EMI), details market trends for 2023 and forecasts developments through to 2030. The report encompasses 16 distinct product categories under five key chapters—cooling, refrigeration, thermodynamics, terminal units, and ventilation. It focuses on the EU27 member states, along with the Balkan countries, Norway, Switzerland, Türkiye, the UK, and Ukraine.

Highlighted in the findings is the notable growth in the sales of chillers with a capacity exceeding 50kW, which experienced double-digit growth, culminating in a market value of €1,997.7 million. The report's refrigerant analysis addresses the ongoing phase-down of hydrofluorocarbons (HFCs), noting progress has been slower than anticipated in 2023, despite a decrease in the use of R410A. HFCs continue to dominate the market, accounting for 74%, while lower Global Warming Potential (GWP) hydrofluoroolefin (HFO) refrigerants comprised 7%, with natural refrigerants making up a mere 1%.

Additionally, the Computer Room Air Conditioning (CRAC) and Computer Room Air Handler (CRAH) market for data centres thrived, recording unit sales growth of 15% and an impressive market value increase of 33%, reaching €375.8 million. This surge is largely attributed to the escalating demand for high-capacity CRAH units, particularly those above 100kW, which are critical for both hyperscale and large enterprise data centres. The demand for these units has been on a consistent upward trajectory since 2015, although there was a momentary downturn in 2021 attributed to the uncertainties posed by the pandemic. Subsequent recovery in 2022 has paved the way for an additional 28% increase in large unit sales for 2023.

In terms of other market sectors, dry cooler sales grew by 15% to €372.7 million. The market for cooling towers, however, experienced a period of stagnation, remaining at €210 million. The total market for coolers saw a volume of 271,000 units sold, alongside sales of 48,900 condensers. Notably, the share of CO2 units witnessed an increase from 12% in 2019 to 20% in 2023, indicative of a shift towards more environmentally friendly solutions.

The fan coil market was valued at €570 million in 2023, largely driven by the demand for units sans casing, which represent approximately one-third of the total market. In contrast, the chilled-beam market maintained stability, logging sales of €64 million without significant changes to either its value or structure, with Sweden contributing over a third of sales value.

The Air Handling Unit (AHU) market showed a growth rate of 7.5%, reaching an estimated value of around €2.9 billion, though unit volumes remained static. Positive growth in unit numbers was restricted to Southern Europe and the UK.

The HVACR 2030 report comprises 154 pages and is the result of contributions from over 500 participants from various industry sectors. Individuals and companies interested in the report can obtain copies through the specified channels.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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2. <https://www.mordorintelligence.com/industry-reports/europe-hvac-equipment-market> - Offers market size and growth projections for the Europe HVAC market, including CAGR and major players.
3. <https://www.credenceresearch.com/report/europe-hvac-market> - Details the current size and expected growth rate of the Europe HVAC market, along with leading segments and market drivers.
4. <https://www.noahwire.com> - The source article mentions Noah Wire Services, but since the specific report is not linked, this URL serves as a general reference to the source of the information.
5. <https://www.businessmarketinsights.com/reports/europe-hvac-system-market> - Discusses the rise in demand for energy-efficient HVAC solutions and government regulations on energy efficiency, relevant to the market trends mentioned.
6. <https://www.mordorintelligence.com/industry-reports/europe-hvac-equipment-market> - Provides insights into the market concentration and major players in the Europe HVAC market, aligning with the report's focus on industry participants.
7. <https://www.credenceresearch.com/report/europe-hvac-market> - Highlights the emergence of energy-efficient products and IoT as major market drivers, which is consistent with the shift towards environmentally friendly solutions mentioned in the report.
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