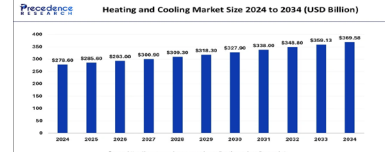




The Journal



Heating and Cooling Market Size Share, and Trends 2025 to 2034



SIGEP World Trade Show success Attracts 200,000 Visitors from 160 Countries

Rimini Italy, February 3rd, 2025 “The internationality challenge has been won”. This is how Corrado Peraboni, CEO of Italian Exhibition Group, commented on the SIGEP World edition that just came to a close at Rimini Expo Centre. “The strategy of developing our leading products abroad and investing in buyer delegations has also proved successful in increasing foreign visitation to our flagship events in Italy, such as SIGEP World.”

This year also saw the start of the experimental run of direct Munich—Rimini flights organized in collaboration with Luxwing and Fellini Airport, flights that brought Sigep closer to the main world markets. “From Germany in particular,” adds Peraboni, “we had a 68 percent increase in visitors, but all the most strategic markets for foodservice that we represent show a double-digit growth.” Indeed, the event, with a total 14 percent attendances, of which 26 percent from abroad, (the highest number of visitations ever) confirmed its position as a reference point for the foodservice industry, offering increasingly cutting-edge and technological challenges. A unique business appointment that, with Rimini, a name synonymous with hospitality, has found a winning combination.

SAUDI ARABIA GUEST COUNTRY

A distinctive feature of this edition was the presence of Saudi Arabia thanks to the new “Guest Country” initiative. The country which will host Expo 2030, is emerging as a strategic market in the hospitality and catering sector. For this reason, and thanks to its economic growth and the demand for innovative technologies, SIGEP World offered exhibiting companies a unique opportunity to build partnerships with key entrepreneurs from the Saudi market. A delegation consisted of institutional representatives from the Ministry of Environment and Agriculture and the Culinary Arts Commission and commercial operators represented by importers restaurant chains and luxury hotels, thus opening new perspectives for the global foodservice industry.

THE NUMBERS OF A GREAT EDITION

SIGEP World—The World Expo for Foodservice Excellence, an event organized by Italian Exhibition Group (IEG) now at its 46th edition, therefore confirmed its role as the international reference point on the Gelato, Pastry, Chocolate, Coffee, Bakery and, new to this edition, Pizza supply chain exhibition scene with 1,300 exhibiting brands, 30 halls and 138,000 square meters of exhibition space.



Oscartek was a participant at SIGEP 2025

In addition to confirmation of absolute leadership in the Gelato market, SIGEP World 2025 also grew in the Coffee sector with a 30 percent increase in espresso and super-automatic machine companies, and an increase of 50 companies in the Pizza section, primarily technologies such as dough mixers, ovens, flours, toppings and frozen bases. The excellent results of the last edition were exceeded with visitors arriving from **160 countries**.

Among the countries of reference for Sigep, German attendance grew by 68 percent, followed by Spain at 21 percent and then Romania, France, Greece and Poland, all with double-digit growth. More generally, the Top 10 for increases included the United States at 64 percent. The Middle East grew by 38 percent with the Emirates, Saudi Arabia, Turkey and Iraq the most represented countries. Africa also registered 30 percent, not only with the northern countries of the continent (Egypt, Tunisia, Morocco and Algeria), but also with South Africa, Nigeria and Senegal among the most represented. Even Latin America attendances were up 10 percent, driven by Brazil at 48 percent. As far as Asia is concerned, India's significant 34 percent increase is worth noting. Among the many countries from all corners of the world, Saint Kitts and Nevis, Mauritius, the Faroe Islands and Cape Verde also deserve a mention. A packed program of events characterized the five-day event with no less than four international competitions (Gelato Europe Cup, Gelato Festival World Masters, Bread in the City, World Pizza Champion Games).

More than 5,500 business meetings took place at exhibitor stands with 545 top buyers from 79 countries around the world and 3,300 European buyers participating in the Premium Program, thanks to the valuable collaboration with the Ministry of Foreign Affairs and International Cooperation, the Italian Trade Agency and IEG's network of regional advisors. As many as 40 international events, with over 60 speakers from abroad, took place.

TECHNOLOGY AND THE FUTURE

SIGEP World 2025, inaugurated by the Minister for Agriculture and Food Sovereignty, Francesco Lollobrigida, was appreciated for its considerable focus on new trends in foodservice, presenting a comprehensive exhibition offer of the industry's main supply chains with attention to technologies, equipment and ingredients.

Thanks to SIGEP Vision, IEG's foodservice sector Observatory, the event has become an important trend incubator and acts as a global observatory on trends throughout the year, as well as a privileged vantage point for sector operators, companies and professionals. The prestigious collaborations initiated with major foodservice research companies have been important in this regard. Circana presented two very specific emerging trends for restaurants: 'green', as 44 percent of consumers said they were more loyal to establishments that invest in sustainability, and innovation, considering that 66 percent of consumers in Europe are increasingly looking for restaurants that offer unique experiences. The numbers are positive: spending in the foodservice sector, at European level (Italy, France, Germany, Spain and the UK), is back above pre-Covid levels, rising from 309 billion euros in 2019 to the current €336 billion (9 percent).

The main new entries at SIGEP World included the development of the coffee and chocolate sector with the Sustainability District, a new area dedicated to promoting virtuous practices in the coffee and cocoa supply chains with three vertical projects: the Micro Roaster Village, where micro-roasters presented their unique blends, revealing the latest trends to visitors. The coffee chain area also featured Fully Automatic Coffee Machines, in other words, super-automatic coffee machines that represent the future of the sector, in the name of sustainability. Lastly, for the chocolate supply chain, Bean To Bar, to immerse oneself in the world of technology and personally experience all the stages of artisan chocolate processing.

Another proposal that met with great success was the Taste of Tomorrow installation, a project that celebrated innovation in the gelato world, thus defining the new frontiers of the gelato industry of the future. The gelato of the future will be increasingly organic, sustainable and functional. Classic, but also innovative: new flavors inspired by the herbs of an Alpine landscape processed with microalgae were presented in the area, confirming that innovation and experimentation are the basis of master gelato makers' work.

Not to be forgotten is the great emphasis on pizza, the most exported food product in the world and symbol par excellence of Italian tradition, a key player at SIGEP World where every aspect of pizza was highlighted. From the best solutions in terms of equipment, technologies and innovative formats, to ingredients—such as selected flours, tomato preserves, oils, top quality dairy products—passing through fillings and arriving at the most innovative technologies. Media interest was captured by sweet pizzas: from simple fried dough with chocolate, to recent creations that see pizza chefs experimenting with doughs and ingredients to create truly innovative desserts.

The spotlights were also on the innovation award for companies and start-ups, named after Lorenzo Cagnoni and specifically for the sector's most innovative start-ups and solutions, presented to exhibitors with a focus on categories such as Digital Innovation, Sustainability and Packaging. The Lorenzo Cagnoni Award is an important recognition for companies and start-ups that are driving change in the foodservice sector with creative and sustainable products and technological solutions.

FOCUS ON THE NEW GENERATIONS OF PROFESSIONALS

The last day of Sigep saw the participation of 3,300 students from 60 hotel and catering schools and professional institutes for an educational tour that combined practical training and interaction with companies. The initiative is part of the Sigep Academy project that incorporates Sigep Giovani and Sigep for schools.

SIGEP, MEDIA AND ONLINE SUCCESS

A trade show with enormous visibility: both in the media and on the social networks. To date, total media contacts exceed 488 million with 737 accredited journalists, of which 57 from abroad with the top of the trade press from the event's focus countries but also with major international media such as the French TV, Télévision française 1, or Germany's leading private TV, Kabel Eins.

On social media, Sigep saw a community of 161,000 professionals with over 2 million viewings on the renewed Sigep.it digital ecosystem, designed to inform and create business opportunities, as demonstrated by the thousands of professional contacts created on the App, and employment opportunities (one example is the success of the "Job Offers" function dedicated to matching supply and demand, especially for young people).

THE NEXT APPOINTMENTS

Italian Exhibition Group's next appointment with Sigep World 2026 will be from 23rd to 27th January (with new days scheduled from Friday to Tuesday), again at Rimini Expo Centre, while it is preparing for Sigep China, from 24th to 26th April in Shenzhen, and Sigep Asia, scheduled in Singapore from 16th to 18th July. In the meantime, another IEG-branded Food & Beverage event is just around the corner: from 16th to 18th February, Rimini Expo Centre will be hosting Beer & Food Attraction.

Heating and Cooling Market Size, Share, and Trends 2025 to 2034

Feb 2, 2025 The global heating and cooling market size is calculated at USD 285.6 billion in 2025 and is forecasted to reach around USD 369.58 billion by 2034, accelerating at a CAGR of 2.87% from 2025 to 2034. The market sizing and forecasts are revenue-based (USD Million/Billion), with 2024 as the base year.

Heating and Cooling Market Size and Forecast 2025 to 2034

The global heating and cooling market size was accounted for USD 278.6 billion in 2024 and is anticipated to reach around USD 369.58 billion by 2034, growing at a CAGR of 2.87% from 2025 to 2034. The growth of the heating and cooling market is driven by the rising concerns about climate change and the increasing adoption of renewable energy sources.

Heating and Cooling Market Key Takeaways

North America dominated the global heating and cooling market with the largest market share of in 2024. Asia Pacific is projected to expand at the fastest CAGR during the forecast period. By category, the heating segment contributed the highest market share in 2024. By application, the residential segment captured the biggest market share in 2024.

Impact of AI on the Heating and Cooling Market

The heating and cooling industry is experiencing a profound transformation driven by AI technologies. AI technologies have paved the way for the industry to develop smart heating and cooling systems. These systems analyze real-time data such as temperature and humidity levels using AI and ML algorithms to adjust temperature and humidity levels using AI and ML algorithms to adjust temperature settings based on user preferences. Moreover, AI's predictive maintenance capability predicts maintenance and reduces downtime, thereby

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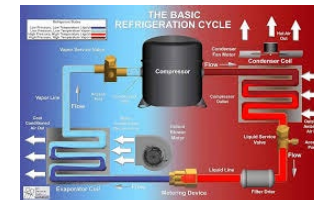
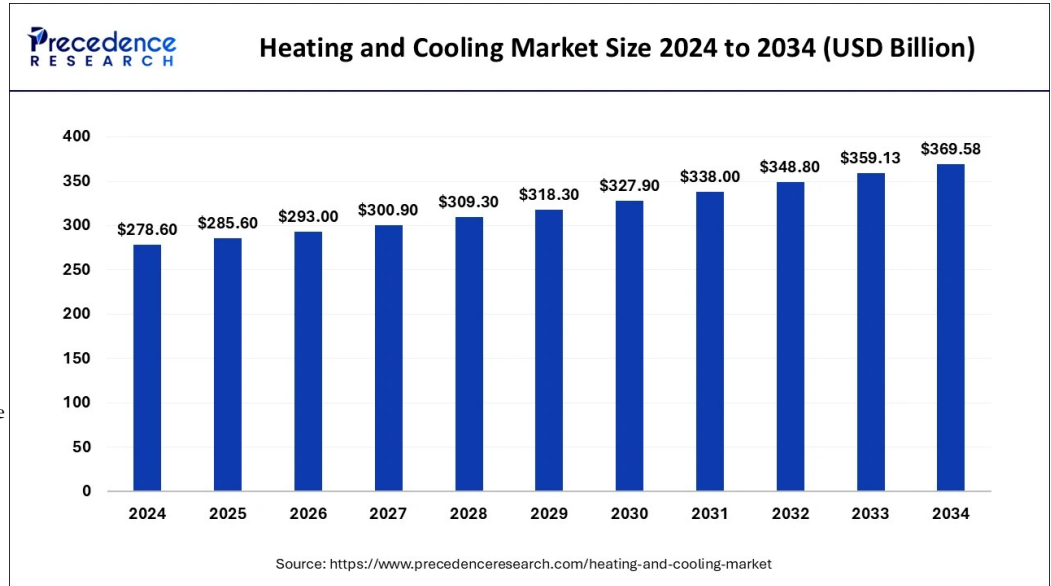
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Market Overview

The market for heating and cooling centers on developing and distributing heating, ventilation, and air cooling (HVAC) systems, which control and create comfortable indoor environments for residential and commercial spaces. Due to the growing concerns about climate change, there is a strong emphasis on maintaining good indoor air quality. This, in turn, boosts the demand for HVAC systems due to their ability to provide adequate ventilation with filtration, significantly boosting the market's growth. The primary function of the HVAC system is to offer controlled ventilation in an effective and energy-efficient way.

The heating and cooling market includes two types of ventilation: wind-driven cross-ventilation and stack ventilation. The ventilation system plays a crucial role in maintaining proper air circulation and filtration of stale air and pollutants using exhaust fans and ventilation techniques. They are differentiated by the air densities they provide across space. Heating and cooling systems provide warmth during winter and maintain temperature during hot weather through furnaces, boilers, heat pumps, air conditioners, and evaporative coolers.



Heating and Cooling Market Growth Factors

The increasing demand for efficient heating and cooling solutions is a major factor boosting the growth of the market.

The rising electricity cost is another major factor contributing to market expansion. As energy costs increase, consumers look for energy-efficient heating and cooling solutions to reduce their electricity bills.

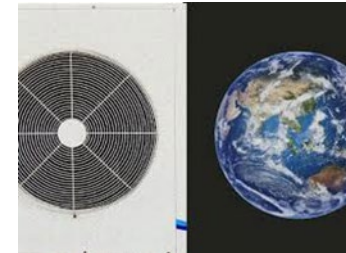
Increasing construction activities further boosts the demand for HVAC systems.

Stringent government regulations regarding carbon emissions encourage consumers and businesses to use sustainable heating and cooling solutions that work on renewable energy sources.

The heightened adoption of electric energy technologies led to an increased demand for effective heating solutions worldwide. This transition reflects a broader movement toward electrification and away from fossil fuels, which is critical in mitigating carbon emissions.

Market Scope

Report Coverage	Details
Market Size in 2025	USD 285.6 Billion
Market Size by 2034	USD 369.58 Billion
Growth Rate from 2025 to 2034	CAGR of 2.87%
Largest Market	North America
Base Year	2024
Forecast Period	2025 to 2034
Segments Covered	Category, Application, Region
Regions Covered	North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa
Market Dynamics	



Rising Demand for Advanced Heating & Cooling Solutions

As the global population increasingly moves toward urban areas and individual incomes continue to rise, there is a corresponding surge in the demand for comfortable and aesthetically pleasing living environments. This growing preference for enhanced living spaces significantly boosts the demand for advanced heating and cooling systems, which are essential for maintaining indoor comfort, particularly in densely populated areas. In response to this escalating demand, developing and integrating energy-efficient technologies have become crucial. The rise of sustainable heat pumps that harness renewable energy sources, such as solar or geothermal, is driving the market growth. These eco-friendly systems are more energy-efficient and environmentally friendly than traditional HVAC systems.

Restraint High Cost

The initial costs associated with purchasing and installing HVAC systems can be considerable, creating a barrier for low and middle-income homeowners and small businesses who cannot afford such expenses. Moreover, the ongoing costs of maintenance and repairs can add up over time, particularly for older or less energy-efficient systems, which may require more frequent attention and replacement parts. In addition, certain refrigerants used in HVAC systems have been found to have detrimental effects on the environment. These substances contribute to ozone depletion and global warming, resulting in increased scrutiny and stricter regulations regarding their use. Regulatory bodies also impose restrictions that could further complicate the maintenance and operation of these systems.

Opportunity

Government Initiatives and Technological Advancements

Governments around the world have recognized the importance of energy-efficient technologies in supporting sustainability initiatives. Thus, they are implementing stringent energy efficiency regulations, encouraging manufacturers to develop energy-efficient heating and cooling solutions. Governments are also offering incentives and subsidies to offset the initial costs associated with upgrading or replacing older heating and cooling systems. Moreover, technological innovations, such as inverter technology, which controls the speed of compressor motors to match the required output, and smart thermostats that can be programmed or controlled remotely, optimize the functions of heating and cooling systems. These advancements greatly enhance the operational efficiency of heating and cooling systems, leading to reduced energy consumption and lower utility bills over time.

Category Insights

Based on the category, the heating segment accounted for more market share in 2024. The growing usage of floor heating in huge industries due to the extreme climate conditions has fueled the growth of this segment. Growing investments in urbanization and construction of huge buildings across industries is supporting the growth of the heating category. The increased demand for energy optimization and growing concerns related to the changing climatic conditions is significantly driving the growth of the heating segment across the globe. Moreover, the favorable government policies regarding the utilization of green energy is shifting the focus towards solar power, geothermal, solar PV, and biomass that would increase the utilization of sustainable sources of energy.

On the other hand, the rising surface temperature owing to the extreme climatic conditions in the equatorial regions is expected to foster the growth of the cooling segment during the forecast period. The global warming issues and rising number of hot climate days is fueling the demand for the efficient cooling solutions across the industries and residential applications that would enhance the energy consumption. Furthermore, the rising standard of living and demand for the luxurious lifestyle is significantly boosting the demand for the advanced cooling systems across the globe.

Application Insights

The residential segment dominated the global heating and cooling market in 2024. The surging demand for the efficient and effecting heating and cooling solutions pertaining to the regulatory frameworks that favors the HVAC systems in the residential sector has propelled the market growth. The encouragement regarding the green buildings is fostering the growth of the residential segment across the globe. The integration of the energy management systems across the residential sectors coupled with the rising real estate investments is augmenting the growth of the residential segment. The growing urbanization in the developing markets like Middle East, Asia Pacific, Latin America, and Africa is estimated to significantly impact the demand for the efficient heating and cooling systems in the forthcoming years, which will sustain the dominance of the residential segment throughout the forecast period.

Regional Insights

North America dominated the global heating and cooling market in 2024. The rising integration of green energy sources along with the rising consumer expenditure on the residential and commercial sectors on the deployment of efficient cooling and heating systems is boosting the growth of the North America heating and cooling market. The rising living standards and increased demand for the luxury lifestyle is spurring the demand for the advanced heating and cooling systems. Moreover, the rising number of government initiatives to promote the adoption of renewable energy sources in the region is exponentially driving the market growth in North America. The rapid growth of the industries and the residential and commercial structures in North America has significantly driven the adoption of the advanced heating and cooling systems.

Asia Pacific is estimated to be the most opportunistic market during the forecast period. Rapid industrialization and rapid urbanization in Asia Pacific region is expected to boost the growth of the heating and cooling market. The increasing demand for the efficient heating and cooling systems owing to the elevated hot and cold climatic conditions across the Asia Pacific region is supporting the growth of the market. Moreover, the rising government initiatives to promote the adoption of green energy due to rising global warming issues is expected to foster the growth of the heating and cooling market during the forecast period.

The government plays a crucial role in the growth of heating and cooling market. The rising investments in the development and deployment of the renewable energy sources such as solar energy and wind energy is triggering the adoption of the green energy in the residential, industrial, and service sectors across the global markets.

Heating and Cooling Market Companies

Johnson Controls – Siemens – Daikin - Lennox International – Trane - Rheem Manufacturing – Engie - Mitsubishi Electric – Haier – Danfoss – Empower – Veolia – Goodman - Fortum

Key Market Development

In February 2024, Voltas introduced its new commercial AC product line-up for commercial spaces at the ACRES India 2024 in Noida. The new Inverter Scroll Chillers have a cooling capacity ranging from 12-72 TR with eco-friendly refrigerants.

In May 2023, Delta T Systems launched its latest product, the Free Cooling System, also known as a fluid cooler or dry cooler. This high-performance free cooler is designed to deliver energy-efficient cooling for various industrial and commercial applications.

Segments Covered in the Report

By Category – Heating - - electricity - Renewables - District Heating – Geothermal – Biofuels - Oil Products - Natural Gas – Coal

Others Cooling By Application – Residential – Industrial - Service

By Geography - North America - U.S. – Canada – Europe - U.K. – Germany – France - Asia Pacific – China – India – Japan - South Korea - Latin America – Brazil - Rest of Latin America - Middle East & Africa (MEA) – GCC - North Africa - South Africa - Rest of Middle East & Africa

For questions or customization requests, please reach out to us at sales@precedenceresearch.com

Join Us in Atlanta at the North American Association of Food Equipment Manufacturers Show or NAFEM! in Atlanta, Georgia from February 26th-28th

