

HVAC MARKET IN POLAND 2024

MARKET ANALYSIS AND DEVELOPMENT
FORECASTS FOR 2024-2029





Main objective

Providing a comprehensive analysis of the HVAC market (the main segments of the HVAC market in Poland), together with its development forecasts.

Additional objectives

- examination of current trends and business climate among contractors installing heating, ventilation and air-conditioning equipment
- identification of the HVAC market volume, structure and consolidation level
- examination of the market structure by segment (heating, ventilation, air-conditioning)
- preparation of development forecasts for the main segments of the HVAC market
- identification of the key players and estimation of their market shares in each segment of the HVAC market
- presentation of the latest installation trends and the breakdown of the installed systems
- providing information on purchasing trends – the most popular distribution channels

Product categories

The HVAC market definition adopted in the analysis is the market for heating, ventilation and air-conditioning systems used in buildings and other structures, excluding assembly and finishing materials and labour.

The report examines in detail and presents the structure of the HVAC market in three key segments:

- heating,
- ventilation,
- air-conditioning.

The study provides detailed calculations of the volume and value of the market, together with proprietary forecasts up to 2029. The report also includes data such as the market structure in various configurations, shares of major players in the individual segments of the market, the latest trends and developments in the various distribution channels.

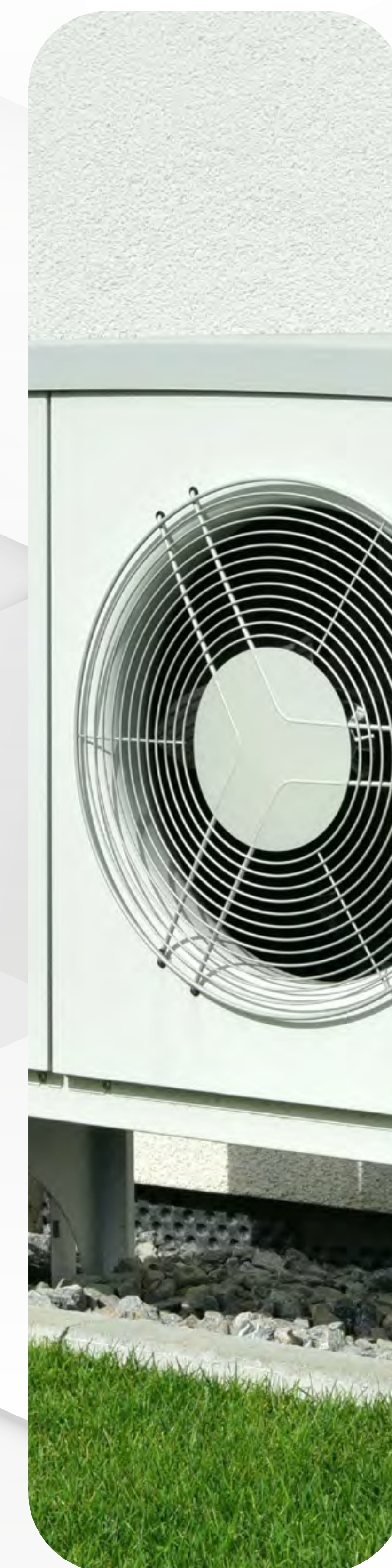
Time span: 2019-2023

Forecast horizon: 2024-2029

Geographic coverage: Poland

What is included in the report?

- **calculation of the market volume and value**, both overall and for the individual segments:
 - heating equipment
 - ventilation equipment
 - air-conditioning equipment
- **identification of key market trends** – changes in the HVAC market in Poland
- **ranking of manufacturers** of the most frequently installed equipment, together with shares of each market segment
- **key purchasing trends**
- detailed **profiles of the leading HVAC manufacturers**, including an analysis of their financial data
- **breakdown of the individual segments of the HVAC market** by type of work (new buildings and renovations), building type, equipment segment and distribution channel
- overview of manufacturers – **profiles of the leading players**
- **forecasts for the development of the HVAC market** in Poland until 2029 (separately for each segment and for the entire market)



FORECASTS

Long-term market development forecasts were prepared for the report using econometric models and a 10-year time series.

The forecasts cover the period 2024-2029.

All of the forecasts were prepared based on three scenarios:

- **baseline scenario** – corresponding, in the opinion of the authors of the report, to the most likely situation in the economy and the market,
- **pessimistic scenario** – assuming a slower pace of economic development, a prolonged reduction in inflation, delays in the inflow and incomplete use of EU funds under the KPO,
- **optimistic scenario** – assuming a more favourable macroeconomic and market situation than in the baseline scenario.

These are dependent on factors that PMR analysts believe are crucial to the HVAC industry's future. All of the scenarios are described in detail and present the assumed figures for key variables determining the situation in the construction market.

The report also features:

- **demographic and macroeconomic forecasts** (growth rate of GDP and its components, unemployment rate, interest rates, wages)
- **forecasts for the markets determining the demand for materials in the HVAC market in Poland:**
 - residential construction,
 - non-residential construction.

The detailed forecasts for the main HVAC segments cover the volume and value of all the segments analysed:

- heating,
- ventilation,
- air-conditioning.



Why to buy the report?

- It will help you devise a business development strategy for your company.
- It will make data in business plans and budgets more realistic.
- It will help monitor the market and its growth potential.
- It will improve the analysis of the competitive environment in Poland.
- It will reduce investment risk, e.g. when entering a new market or during a merger or acquisition.
- The user-friendly and attractive form of data presentation makes the product easy to use (report in PDF + Excel database).
- The materials allow for own data analysis and aggregation. They also facilitate the preparation of presentations or summaries and calculations, being particularly helpful for analysts and finance departments.

Together with the report, we provide the **most important data in the Excel spreadsheet for individual aggregation.**



We are one of the leading analytics companies in Poland!

PMR offers **industry reports** and **market research and forecasting services** in Poland and worldwide. **For nearly 30 years, PMR's analyses and research have helped companies to achieve their strategic and operational goals.** We provide our customers with a variety of studies describing different market sectors. In particular, we specialise in the markets for:

- retail,
- construction,
- pharmaceuticals and healthcare,
- ICT.

When preparing reports, our focus is on gathering and appropriately processing information crucial to management processes, i.e. the size and structure of markets, long-term market trends, competitors, suppliers and customers.

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The quality of our services and products is overseen by a team of almost 100 people, including: market analysts, specialists in macroeconomics, forecasting and econometrics, quantitative and qualitative researchers, specialists in data analysis and visualisation, specialists in quantitative and qualitative fieldwork.



Forecasting methodology

The class and type of the developed **econometric models** are selected according to the **characteristics of the data analysed**. In practice, models using **multiple regression** (the least squares method) and **autoregression** (ARIMA, VAR) are the most common. We use both **primary variables** and their **transformations** (e.g. logarithms) to capture the relevant relationships.

The **final market value forecasts** are not just based on a single best model but are a **weighted average of forecasts** from a selected set of best models. The weights are selected based on model fit indices. This procedure makes it possible to consider **more factors** influencing market development, hence **improving the forecast precision**.

When developing the **final forecasts**, we take into account not only the **statistical quality of the models** (model adjustment to empirical data, normality and homoscedasticity of residuals, statistical significance of structural parameters) but also their **consistency** with market knowledge and **qualitative information** gathered by PMR's analytical team.

The models use data on industry sectors, macroeconomic indicators and demographics, as well as the results of our analyses. Most often, there are **60-80 types of indicators** considered.



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