

Offshore Air Handling Units Market to Reach US\$ 2.48 Bn by 2023 - Credence Research

According to a new market research report published by Credence Research“[Offshore Air Handling Units Market](http://www.credenceresearch.com/report/offshore-air-handling-units-market) (AHU) (Less than 5000m3/hr, 5000m3/hr to 15000m3/hr and higher than 15000m3/hr) Market – Growth, Share, Opportunities, Competitive Analysis and Forecast 2016 – 2023”,the global offshore air handling units market is estimated to expand from 1.38 Bn in 2015 to reach US\$ 2.48 Bn by 2023, growing with a CAGR of 7.6% from 2016 to 2023.

The complete report is available at <http://www.credenceresearch.com/report/offshore-air-handling-units-market>

Market Insights

Air handling unit (AHU), also referred to as air handler, is a central air conditioning unit that handles the air circulating within the entire HVAC system. It is among the most crucial components to be considered in designing air conditioning system. AHU is an integrated unit comprising various equipment such as fans, filters, air-control dampers, heating/cooling coils and others. The significance of offshore air handling units is the material used in its construction for better corrosion and environmental protection.

Offshore air handling units are designed to operate in various offshore applications such as oil rigs, ships, cruise liners and other marine applications. Due to harsh environmental conditions such as salty air, heavy rains and storms, the air handling unit are required to be built using quality materials so as to raise the overall lifespan. The units can be manufactured using stainless steel or coated steel.

The demand for offshore air handling units is majorly driven by the overall rising offshore ship building and related industry. The offshore oil & gas industry has portrayed strong growth since the past few years and is estimated to show steady growth in the coming years. However, cruise liners and yachts industry is one of the largest and fastest growing industries in the travel sector. As a result, the demand for offshore air handling units is estimated to remain strong throughout the forecast period.

Competitive Insights:

The offshore air handling units market is quite fragmented in nature with large number of international as well as regional players operating in the market. The international players such as Novenco A/S, Heinen&Hopman Engineering, Wozair Ltd., Carrier Corporation, Daikin Industries Ltd., Systemair Ltd. and others face substantial competition from the regional players worldwide. This has significantly increased the competition among the air handling unit manufacturers over the period of time. Companies majorly focus on providing air handling units using light weight corrosion-free materials.

Key Trends:

- Development of energy efficient air handling units produced using advanced light-weight materials
- Strengthening global sales channel in order to maintain and expand the sales
- Sluggish market growth estimated, especially in the oil & gas sector, for the next few years
- Development of different fan designs
- Focus on custom air handling units for the offshore industry