



HVACR Manufacturers' Confidence About Economic Outlook, Own Business Soars to Record Highs

WESTPORT, Conn., December 22, 2017 – Optimism among HVACR manufacturers worldwide about economic conditions and the outlook for their own businesses has soared to record highs, according to the latest [AHR Expo](#) and *ASHRAE Journal* Annual Economic Outlook Survey, with 89% of responders forecasting excellent or good growth, up 15% from the already positive outlook in 2017.

That optimism also translated into higher 2018 sales forecasts for the industry, with 74% of respondents forecasting growth rates of greater than 5%, jumping 14% when compared to the 65% of responders who predicted high growth in 2017.

The strong 2018 growth forecast is even more impressive considering how robust business was this year. In 2017, sales increased significantly (more than 10% year-on-year) for 34% of the responding organizations. That's up nearly 50% from a year ago when only 23% reported sales growth greater than 10% above 2016 levels.

Business is clearly better overall, with 69% reporting higher sales in 2017 versus 57% in 2016.

“With this overwhelmingly positive outlook for next year’s HVACR business, more and more industry professionals will need to search out the newest and best equipment and products available to them. This makes the AHR Expo a must-attend event for those who need to keep up with advancing technology,” said Clay Stevens, manager of the AHR Expo.

The survey supports the importance of attending the AHR Expo to stay current with the state of the industry. About two-thirds of the responding organizations reported they will be introducing new technology and products at this year’s Show. Co-sponsored by ASHRAE and AHRI, the [AHR Expo](#) will be held Jan. 22-24, 2018 at McCormick Place, Chicago, and is held concurrently with ASHRAE’s Winter Conference. [Pre-registration](#) is recommended for fast entry into the event, as is the use of the MyShow Planning Tool designed to help attendees make the most of their time at the Show.

Markets and Drivers

Drilling down into specific market segments, survey participants were the most bullish about the residential, light commercial, office buildings and manufacturing/industry sectors, with 70% forecasting excellent or good growth in those segments. Following close behind were heavy commercial, schools and institutional buildings, data/telecom centers

and hospitals, each of which ranked in the 60% to 69% range. But the rosy outlook spanned all the markets, with each achieving 50% or better forecasts for excellent or good growth in 2018.

One shift in the 2018 outlook is that new construction was identified as the biggest market driver, as opposed to maintenance/replacement, which was seen as the biggest driver in 2017. New construction was cited by 45% of respondents as the growth engine for 2018, leaping ahead by 50% from the 2017 survey, when only 30% saw new construction as the biggest driver.

In terms of customer requirements, reliability was first, with initial costs and energy efficiency close runners-up as the factors expected to be the most influential in their 2018 buying decisions. The importance of these three considerations is unchanged from the 2017 survey when they were also ranked the highest by respondents.

The Annual Economic Outlook Survey of HVACR manufacturers is sponsored by [AHR Expo](#), world's largest HVACR event, and *ASHRAE Journal*.

About AHR Expo

The AHR Expo (International Air-Conditioning, Heating, Refrigerating Exposition) is the world's largest HVACR event, consisting of more than 2,100 exhibitors and attracting approximately 70,000 attendees each year. Since 1930, the Show has provided a unique forum for the entire HVACR industry, including OEMs; engineers; contractors; manufacturers; distributors; wholesalers; commercial, industrial and institutional facility operators; and educators to come together and discover the latest products, learn about new technologies and develop mutually beneficial business relationships. This year's Show, co-sponsored by ASHRAE and AHRI, will be held Jan. 22-24, 2018 at McCormick Place, Chicago, and is held concurrently with ASHRAE's Winter Conference.

For more information, visit ahrexpo.com and follow [@ahrexpo](#) on Twitter.

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