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HVACR Manufacturers Report Sales Growth, Forecast Indicates Confidence Heading into 2019

WESTPORT, Conn., November 2, 2018 – HVACR manufacturers reported positive 2018 sales growth according to the latest [AHR Expo](#) and *ASHRAE Journal* Annual Economic Outlook Survey. Last year's confidence in the industry's economic outlook is forecasted to carry into 2019, with 87% of respondents anticipating positive business prospects heading into the new fiscal year.

The report indicates that the HVACR market is primed for continued business growth. Reports for 2018 are at an all-time high, with 44% of respondents reporting a significant sales increase of more than 10% year-on-year; this is up from an already impressive 2017 record of 35%.

“This is considerable data confirming the continued growth of our industry, even amongst market shifts and issues facing professionals,” said Clay Stevens, manager of AHR Expo. “It is further indication that the changing market has potential to grow in unexpected ways, and industry professionals need to stay abreast of the latest technologies and equipment available to them. The AHR Expo is a catalyst for this business growth, as engineers, contractors, manufacturers and other professionals from all facets come together to share ideas that advance the industry.”

The AHR Expo provides visitors with the industry's best opportunity to keep pace with the rapid pace of change and innovation. The survey supports this notion, revealing a 5% increase at 64% (up from last year's 59%) of responding organizations reporting their intention to debut new products at the 2019 Show. The AHR Expo, co-sponsored by ASHRAE and AHRI, is held concurrently with ASHRAE's Winter Conference. The event will take place on Jan. 14-16, 2019 at the Georgia World Congress in Atlanta. [Pre-registration](#) is recommended for faster entry to the Show and decreased wait times on line.

Market Segment Growth Expected in All Sectors

Respondents expect to see steady growth across all market segments in the areas of: residential; light commercial; heavy commercial; schools; non-school institutional buildings; office buildings; lodging; manufacturing/industrial; data/telecom centers; hospitals/healthcare; restaurants/hospitality; and laboratories/cleanrooms. Of these, lodging is forecasted to experience the fastest growth, with projections up 10% from last year at 64%. Overall sector growth predictions are up in comparison to last year as well, with positive outlooks across all markets at nearly 60% or better forecasts for excellent or good growth projections for 2019.

For the third year, the report shows a shift in potential market drivers for business, with retrofit and renovations taking the lead for 2019 at 36%—up nearly 10% from last year. Previous years saw prospects for new construction, which was the highest rated in 2018; and maintenance and replacement in 2017. This fluctuation in business prospects further supports the ever-changing HVACR market and the need for industry professionals to remain active in industry conversations and trendspotting through participation in industry events such as the AHR Expo.

As expected, reliability remains the most important customer requirement when making buying decisions. Responses indicate a steady rise in energy efficiency and indoor air quality as close second top-rated factors for purchase decision-making. Energy efficiency saw the most growth, up 6% to more than 96% of respondents ranking it important to very important in their considerations. This aligns with the responses for most important trend or issue with potential impact for businesses in 2019—leading the charge is the Internet of Things (IoT) and the rise of connected buildings as they relate to energy efficiency and smart control.

Issues of concern are reported as rising tariffs and the need to hire more professionals across the HVAC industry. These topics and more will be discussed during the [2019 Education Program](#). Attendees are encouraged to view the full schedule of free industry sessions, ASHRAE conference sessions and ASHRAE Learning Institute (ALI) courses to build out a personalized Show schedule with topics that support professional and business goals.

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

About AHR Expo

The AHR Expo is the world's largest HVACR event, attracting the most comprehensive gathering of industry professionals from around the globe each year. The Show provides a unique forum where manufacturers of all sizes and specialties, whether a major industry brand or innovative start-up, can come together to share ideas and showcase the future of HVACR technology under one roof. Since 1930, the AHR Expo has remained the industry's best place for OEMs, engineers, contractors, facility operators, architects, educators and other industry professionals to explore the latest trends and applications and to cultivate mutually beneficial business relationships. This year's Show, co-sponsored by ASHRAE and AHRI, will be held Jan. 14-16, 2019 at the Georgia World Congress Center, Atlanta, and is held concurrently with ASHRAE's Winter Conference.

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Contact:

Nicole Bush
Montner Tech PR

203-226-9290
nbush@montner.com