



# Carrier is supporting India's urbanization trend by prioritizing sustainability.

**SUNDARESAN NARAYANAN**

Managing Director – HVAC, Carrier India

## How do you view the current market scenario of HVAC market in India?

When evaluating the current market scenario of the HVAC industry in India, it's essential to recognize the intricate landscape shaped by various pivotal factors. India's rapid urbanization and industrialization have sparked substantial demand for HVAC solutions across diverse sectors, ranging from residential to commercial and industrial. To put things in perspective, India needs to construct the equivalent of one Chicago every year in the next few decades to accommodate this rapid urbanization.

This surge in demand is primarily fuelled by the need for comfortable living and working environments, coupled with stringent regulatory mandates for building standards and energy efficiency. Moreover, technological advancements are playing a pivotal role in reshaping the HVAC market. These cutting-edge technologies offer unprecedented levels of control, automation, and energy optimization, thereby enhancing the overall efficiency and performance of HVAC systems.

In this dynamic landscape, Carrier is strategically positioned to seize emerging opportunities. Given the scale of urbanization in India, sustaining this trend poses significant challenges, particularly in terms of energy consumption. Buildings consume a substantial portion of global energy, with HVAC systems being major energy consumers. The 'India Cooling Action Plan' report by the Ministry of Environment, Forest, and Climate Change (MoEF) issued in March 2019 forecasts a significant increase in energy consumption and refrigerant demand in the HVAC sector over the next two decades.

Carrier is supporting India's urbanization trend by prioritizing sustainability. We are introducing high-efficiency HVAC equipment with low Global Warming Potential (GWP) refrigerants and integrating HVAC systems with our command center in Eco Energy. Leveraging AI and data analytics, we can optimize energy consumption and drive efficiency in HVAC operations.

The current market scenario presents a landscape ripe with opportunities for growth and innovation, and Carrier remains steadfast in its mission to lead the way towards a more sustainable and energy-efficient future for India's HVAC industry.

## What are the emerging needs for an efficient HVAC system currently?

The emerging needs for an efficient HVAC system are intricately tied to the shifting preferences of consumers who increasingly prioritize sustainability and efficiency. Today's consumers are acutely aware of their environmental impact and are seeking HVAC solutions that align with their eco-conscious values. According to NIQ's latest sustainability study, 69% of global consumers feel sustainability is more important to them than it was two years ago.

The persistent supply constraints driven by robust demand growth have maintained elevated prices. Concurrently, there's a burgeoning demand for HVAC systems that deliver peak performance while curbing energy usage. According to the International Energy Agency (IEA), buildings account for approximately 40% of worldwide energy consumption, underscoring the critical role of energy-efficient HVAC solutions in mitigating overall energy usage.

At Carrier, we are at the forefront of addressing

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these emerging needs. We're introducing high-efficiency HVAC equipment featuring low GWP refrigerants, a move that not only addresses sustainability concerns but also fulfills the imperative for enhanced energy efficiency.

Furthermore, our integration of HVAC equipment with our BluEdge™ Command Centers, empowered by AI and data analytics, revolutionizes system management. This integration allows for remote interventions that optimize energy consumption and deliver predictive maintenance, thereby elevating both customer experience and system efficiency.

The need for efficient HVAC systems centers around sustainability, efficiency, and technological innovation. Carrier India is working towards meeting these demands head-on with pioneering solutions that not only cater to the expectations of consumers but also contribute to a more sustainable and environmentally responsible future.

**How is sustainability gaining traction in your HVAC systems? What are the latest innovations in this regard?**

At Carrier India, we're not just supporting Carrier's global goal to reduce greenhouse gas (GHG) emissions by one gigaton, we're leading the charge with innovative solutions that embed sustainability into every facet of our product range. The move to completely phase out R-22 refrigerant from our light commercial ducted and cassette products is one such example.

Our dedication extends beyond mere product innovation. We are focused on setting and achieving ambitious sustainability goals. Aligned with the Science Based Targets initiative, we have committed to both short- and long-term targets for reducing GHG emissions, to limit global warming to 1.5°C. Moreover, we have charted a comprehensive roadmap to achieve net-zero greenhouse gas emissions across our entire value chain by 2050.

As we expand our portfolio of intelligent climate and energy solutions, we remain steadfast in pushing the boundaries of sustainability within the HVAC industry. Our unwavering dedication positions us as trailblazers in shaping a greener future, both locally in India and on a global scale.

**What is your outlook on HVAC industry? What will be trending in future?**

In the dynamic landscape of India's rapid urbanization and growth trajectory, the HVAC industry stands as a beacon of innovation and



sustainable development. With projections indicating a doubling of the urban population by 2050, the demand for HVAC solutions is set to soar. According to IEA, India's cooling energy demand is expected to grow by eight times between 2018 and 2050.

It is imperative for industry stakeholders to not only address this burgeoning demand but to do so responsibly, considering the environmental implications. I firmly advocate that the future of HVAC lies in the adoption of high-efficiency equipment utilizing low GWP refrigerants. This approach not only aligns with global sustainability objectives but also meets the expectations of increasingly eco-conscious consumers.

Furthermore, by integrating advanced technologies like Artificial Intelligence (AI) and data analytics, we unlock immense potential for optimizing energy usage within HVAC systems. Connecting HVAC equipment with our command center in Eco Energy, we leverage AI and data analytics to intervene in HVAC systems, thereby optimizing energy consumption. This underscores our steadfast dedication to advancing efficiency and sustainability within the industry. At Carrier, our dedicated team plays a pivotal role in conducting comprehensive audits of buildings and recommending modifications to outdated HVAC systems. Leveraging our specialized expertise, we empower customers to significantly reduce their energy consumption, thereby fostering both cost savings and environmental stewardship.

Through a combination of sustainable development practices and technical innovation, we aspire to support the nation's urbanization trend while minimizing our carbon footprint. As we navigate the evolving landscape of the HVAC industry, our steadfast focus remains on delivering cutting-edge solutions that promote sustainability and efficiency. ■

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