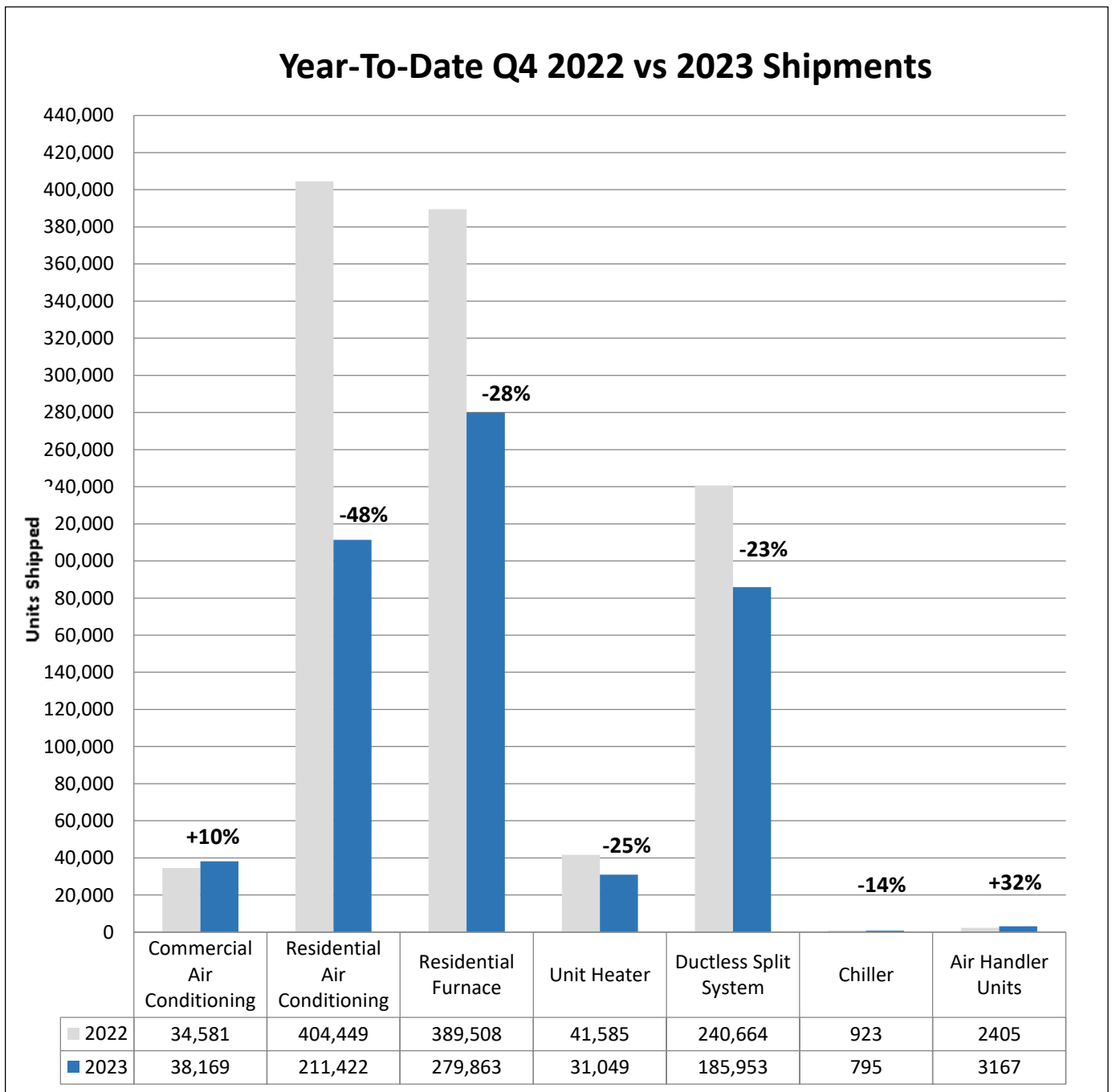


January 25<sup>th</sup>, 2024

## Decreases in Most Categories by 4<sup>th</sup> Quarter of 2023

Mississauga, Ontario - Shipment decreases this quarter with Residential Air Conditioning -48%, Ductless Split Systems -23%, Residential Furnaces -28%, Unit Heaters -25%, and Chillers -14%. Increased shipments for Commercial Air Conditioning +10% and Air Handler Units +32% by end of Q4.

The following chart provides YTD Canadian shipment data for select HVACR equipment categories ending the 4th quarter 2023. For category definitions, please see “Definitions” below. Please note that an expansion factor has been added to compensate for the non-participating portion of the market.



The following chart shows the quarterly residential market comparison which provides the percentage change in residential product shipments of this quarter versus the same quarter last year.

<b>Residential Market Comparison - Quarter 4</b>			
	<b>2022</b>	<b>2023</b>	<b>%Chg</b>
<b>Residential Air Conditioning</b>	53,760	22,377	-58%
<b>Residential Furnace</b>	104,673	96,793	-8%
<b>Total</b>	<b>158,433</b>	<b>119,170</b>	<b>-25%</b>

## Definitions

- “Residential air conditioning” means ducted split system air conditioning and heat pumps up to 5 tonnes.
- “Ductless splits” means heat pumps and conditioning condensing units (cooling only).
- “Commercial air conditioning” means rooftops (combination heat/cool), packaged cooling and packaged heat pumps.
- “Furnace” means residential forced air furnaces of all types (gas, oil, electric and combination);
- “Chillers” include large tonnage liquid, reciprocating liquid, and absorption chillers.
- “Unit heater” means self-contained automatically controlled vented units limited to heating of non-residential space and also includes duct furnaces.
- “Air handling unit” means a device used to condition and circulate air containing a blower, filter, sound attenuators and dampers.

The Heating, Refrigeration and Air Conditioning Institute of Canada (HRAI), established in 1968, is the national trade association of manufacturers, wholesalers and contractors in the Canadian HVACR industry who provide the products and services for indoor comfort and essential refrigeration processes. HRAI has three (3) industry sector Divisions: HRAI Manufacturers Division; HRAI Wholesalers Division, and HRAI Contractors Division.

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