

Global Electric Water Heaters Market Size study, by Product (Storage, Non-storage/Tankless) by Application (Commercial, Residential) and Regional Forecasts 2022-2028

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Abstracts

Global Electric Water Heaters Market is valued approximately at USD 25.3 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.4% over the forecast period 2022-2028. Electric Water Heaters are used to heat up water and supply by efficient use of electricity. These heaters are easy to install and has hassle free maintenance. The rise in residential construction is driving the market growth. According to Australia Bureau of Statistics and Statistics New Zealand, the new dwellings approval witnessed significant increase in Australia from 13,555 units in month of January 2020 to 16,984 units in January 2021. The same increased in New Zealand from 3195 to 3888 dwellings respectively from the month of January 2020 to January 2021. The other driving factor for the market growth in increase inhospitality industry. For instance, according to Statista, user penetration in hotels is projected to reach 16.8% by 2026 from 12.0% in 2022.. Also, with the rise in residential applications such as bathing, cooking, space heating, and others, increasing product launches and rising disposable income are the factors contributing towards market growth over the forecast period. However, implementation of stringent government regulations related to efficient energy and development of solar water heaters impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Electric Water Heaters market study includes Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia-Pacific is the dominating region across the world in terms of market share and is also anticipated to exhibit highest growth rate over the forecast period 2022-2028 owing to the rise in strategic initiatives undertaken by private players, increase in electrification

rate, growing disposable income and rapid urbanization.

Major market player included in this report are:

ARISTON THERMO S.P.A.

A.O. SMITH

BOSCH THERMOTECHNOLOGY

GENERAL ELECTRIC

BRADFORD WHITE CORPORATION

RHEEM MANUFACTURING CO.

HAVELLS INDIA LTD.

HAIER ELECTRONICS GROUP CO., LTD.

BAJAJ ELECTRICALS

RACOLD

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Storage

Non-storage/Tankless

By Application:

Commercial

Residential

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Electric Water Heaters Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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