

Global Heat Pump Water Heater Market Size study, by Type (Air source and Geothermal), by Rated Capacity (Up to 10 kW, 10?20 kW, 20?30 kW, 30?100 kW, 10–150 kW and Above 150 kW), by Storage Tank Capacity (Up to 500 LT, 500?1,000 LT and Above 1,000 LT) and Regional Forecasts 2020-2027

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Abstracts

Global Heat Pump Water Heater Market is valued approximately at USD 1.3 billion in 2019 and is anticipated to grow with a growth rate of more than 6.8 % over the forecast period 2020-2027. Heat pump water heaters move heat from one place to another via electricity instead of generating heat directly. This enables two to three times more energy efficiency than conventional electric resistance water heaters. The heat pumps work like a refrigerator in reverse, pulls heat from the surrounding air and dumps it at a higher temperature into a tank to heat water. The reduction in CO2 emissions and governmental incentives and regulations to enhance energy efficiency are the few factors responsible for growth of the market over the forecast period. Moreover, the rising focus on the use of renewable energy to check climate change and environmental degradation will further drive the market. Furthermore, the introduction of products and services as well as other strategic alliance by market key players will create a lucrative demand for this market. For instance: on 11th October 2018, Panasonic Corporation has started residential air to water heat pump production at Panasonic AVC Networks Czech, s.r.o. (PAVCCZ) in Pilsen, Czech Republic to enhance the its air conditioning business in European market. Also, on 15th March 2019, Panasonic Corporation agreed into a partnership with Systemair, Swedish ventilation company to launch heat pump chiller series. This partnership will develop and meet the higher level of environment demands and also provides long term business prospectus in European Market. Whereas, lack of awareness regarding benefits of heat pump water heaters in

developing and underdeveloped countries is the major factor restraining the growth of global Heat Pump Water Heater market during the forecast period.

The regional analysis of global Heat Pump Water Heater market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world owing to the increase in the use of renewable energy and energy efficient products. Also, various leading players in the heat pump water heater market such as A.O. Smith Corporation, Midea Group, RHEEM Manufacturing, and Mitsubishi Electric have their manufacturing facilities in countries such as China, India, and Thailand.

Major market player included in this report are:

Panasonic Corporation

LG Electronics

Johnson Controls-Hitachi Air Conditioning

Mitsubishi Electric

Ingersoll Rand (Trane Technologies)

Fujitsu General

Lennox International

Haier

United Technologies Corporation (Carrier Global)

Rheem Manufacturing Company

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 Type:

Air source

Geothermal

by Rated Capacity:

Up to 10 kW

10-20 kW

20-30 kW

30-100 kW

10-150 kW

Above 150 kW

By Storage Tank Capacity:

Up to 500 LT

500-1,000 LT

Above 1,000 LT

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Heat Pump Water Heater 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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(2019)

COMPANIES MENTIONED

Panasonic Corporation

LG Electronics

Johnson Controls-Hitachi Air Conditioning

Mitsubishi Electric

Ingersoll Rand (Trane Technologies)

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