

# Global Water Heater Market 2023-2029

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## Abstracts

A water heater is a household appliance that heats water for domestic use, such as bathing, laundry, and dishwashing. Water heaters provide comfort by ensuring hot water is readily available for various domestic use. It's an effortless way of having on-demand hot water for a comfortable shower, dishwashing, or laundry. The water heater's internal temperature eliminates bacteria that can cause illness like Legionnaires and other waterborne diseases. This is especially important for households with children or elderly individuals who have weaker immune systems. The global water heater market is expected to increase by USD 7.7 billion, at a compound annual growth rate (CAGR) of 3.93% from 2023 to 2029, according to the latest edition of the Global Water Heater Market Report.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global water heater market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the product, technology, capacity, application, and region. The global market for water heater can be segmented by product: electric, gas, solar. Among these, the electric segment was accounted for the highest revenue generator in 2022. Water heater market is further segmented by technology: tankless, storage, hybrid. The storage segment is estimated to account for the largest share of the global water heater market. Based on capacity, the water heater market is segmented into: below 30 liters, 30 - 100 liters, 100 - 250 liters, 250 - 400 liters, above 400 liters. The 30 - 100 liters segment held the largest share of the global water heater market in 2022 and is anticipated to hold its share during the forecast period. On the basis of application, the water heater market also can be divided into: residential, commercial,

industrial, others. In 2022, the residential segment made up the largest share of revenue generated by the water heater market. Water heater market by region is categorized into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America.

### Market Segmentation

By product: electric, gas, solar

By technology: tankless, storage, hybrid

By capacity: below 30 liters, 30 - 100 liters, 100 - 250 liters, 250 - 400 liters, above 400 liters

By application: residential, commercial, industrial, others

By region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

The market research report covers the analysis of key stake holders of the global water heater market. Some of the leading players profiled in the report include A. O. Smith Corporation, Rheem Manufacturing Company, Bradford White Corporation, Rinnai Corporation, NORITZ Corporation, Ariston Thermo SpA, Robert Bosch GmbH, Whirlpool Corporation, Westinghouse Electric Corporation, Kenmore Ltd., Bajaj Electricals Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

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### Scope of the Report

To analyze and forecast the market size of the global water heater market.

To classify and forecast the global water heater market based on product, technology, capacity, application, region.

To identify drivers and challenges for the global water heater market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global water heater market.

To identify and analyze the profile of leading players operating in the global water heater market.

### Why Choose This Report

Gain a reliable outlook of the global water heater market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.  
Print authentication provided for the single-user license.

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Rinnai Corporation  
NORITZ Corporation  
Ariston Thermo SpA  
Robert Bosch GmbH  
Whirlpool Corporation  
Westinghouse Electric Corporation  
Kenmore Ltd.  
Bajaj Electricals Ltd.

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