

Global Residential Water Heaters Market 2024 by Manufacturers, Regions, Type and Application, Forecast to 2030

<https://marketpublishers.com/r/G6D3FBFC4FF6EN.html>

Date: January 2024

Pages: 133

Price: US\$ 3,480.00 (Single User License)

ID: G6D3FBFC4FF6EN

Abstracts

According to our (Global Info Research) latest study, the global Residential Water Heaters market size was valued at USD 993.6 million in 2023 and is forecast to a readjusted size of USD 1315.2 million by 2030 with a CAGR of 4.1% during review period.

Residential water heaters primarily provide hot water for direct use (e.g., in showers and faucets) and for appliances such as dishwashers and clothes washers. There are several types of residential water heaters described below. The most common water heaters in single-family homes are storage tank type water heaters or tankless water heaters.

Storage water heaters use gas (natural gas or propane), electricity or oil to heat and store water at a thermostatically controlled temperature (less than 180°F) for delivery on demand. Federal appliance efficiency standards differentiate storage water heaters based on whether the rated storage volume is greater than 55 gallons or less than or equal to 55 gallons.

Tankless heat water using natural gas, electricity, or propane. These units do not have a tank for storing heated water but instead use a sensor that detects the flow of water over the heat exchanger that initiates the heating element (typical volumes around 0.5 gallons). Instantaneous units are capable of delivering water at a controlled temperature of less than 180°F.

In Latin America market, key players of Residential Water Heaters include AO Smith, Rinnai, Midea, Rheem, Calorex (Ariston Thermo), etc. Top five players hold a share

approximately 45%. In terms of product, the Storage Tank Type holds a share of over 50%. And in terms of application, the largest application is Gas Water Heater, with a share of over 50%.

The Global Info Research report includes an overview of the development of the Residential Water Heaters industry chain, the market status of Gas Water Heater (Storage Tank Type, Tankless Type), Electric Water Heater (Storage Tank Type, Tankless Type), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Residential Water Heaters.

Regionally, the report analyzes the Residential Water Heaters markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Residential Water Heaters market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Residential Water Heaters market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Residential Water Heaters industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the sales quantity (K Units), revenue generated, and market share of different by Type (e.g., Storage Tank Type, Tankless Type).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Residential Water Heaters market.

Regional Analysis: The report involves examining the Residential Water Heaters market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future projections and forecasts for the Residential Water Heaters market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Residential Water Heaters:

Company Analysis: Report covers individual Residential Water Heaters manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards Residential Water Heaters. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Gas Water Heater, Electric Water Heater).

Technology Analysis: Report covers specific technologies relevant to Residential Water Heaters. It assesses the current state, advancements, and potential future developments in Residential Water Heaters areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the Residential Water Heaters market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

Residential Water Heaters market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Market segment by Type

Storage Tank Type

Tankless Type

Market segment by Application

Gas Water Heater

Electric Water Heater

Others

Major players covered

AO Smith

Rinnai

Midea

Rheem

Calorex (Ariston Thermo)

Whirlpool

Stiebel Eltron

Noritz

Zhejiang Jiadele Technology Co

Bosch

GREE

Bradford White

EcoSmart

Vanward

Haier

Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Residential Water Heaters product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Residential Water Heaters, with price, sales, revenue and global market share of Residential Water Heaters from 2019 to 2024.

Chapter 3, the Residential Water Heaters competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Residential Water Heaters breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2019 to 2030.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share

and growth rate by type, application, from 2019 to 2030.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2023. and Residential Water Heaters market forecast, by regions, type and application, with sales and revenue, from 2025 to 2030.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Residential Water Heaters.

Chapter 14 and 15, to describe Residential Water Heaters sales channel, distributors, customers, research findings and conclusion.

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