

Global Water-to-Water Heat Pump Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Water-to-Water Heat Pump market size is expected to reach \$ 1368 million by 2032, rising at a market growth of 2.8% CAGR during the forecast period (2026-2032).

A water-to-water heat pump is an electrically driven vapor-compression thermal energy conversion system designed for building and industrial hydronic systems. It uses water-side media such as groundwater, surface water, cooling water loops, ground-loop brine, or industrial waste-heat water as the source side, and delivers hot water, chilled water, or simultaneous heating and cooling on the load side. Its core function is to upgrade low-grade heat into stable thermal output for space heating, chilled-water air conditioning, domestic hot water, district energy, and industrial process hot water through the coordinated operation of compressors, evaporators, condensers, expansion valves, plate or shell-and-tube heat exchangers, and intelligent control systems, while also supporting cooling, heat recovery, and simultaneous heating and cooling when required. These products are commonly supplied as packaged units, modular systems, ground-source heat pumps, industrial high-temperature heat pumps, or water-source VRF systems. Typical customers include public buildings, hotels, hospitals, residential communities, industrial parks, process users in food, chemical, and electronics industries, and energy service providers.

Water-to-water heat pumps sit at the intersection of building electrification and the low-carbon transformation of industrial thermal energy. Their market value does not lie only in replacing conventional boilers or chillers with a single piece of equipment, but in reorganizing energy flows within hydronic systems. Water bodies, groundwater, ground-loop brine, cooling water loops, sewage, process cooling water, and waste-heat water can all serve as usable heat sources. Through the refrigeration cycle, the equipment

upgrades low-grade heat into higher-grade thermal output for space heating, domestic hot water, process hot water, or district heating, while also providing chilled water or low-temperature water on the other side.

From a product-structure perspective, the water-to-water heat pump market is forming a mixed landscape that includes small hydronic heating units, medium-sized modular scroll units, large screw units, and high-temperature centrifugal units. Small products emphasize residential ground-source heating, domestic hot water, and compatibility with radiant terminals. Medium-sized products focus on multi-module combinations, flexible mechanical-room layouts, and efficient project delivery. Large products address industrial waste heat, district heating, data center heat recovery, and high-temperature hot water applications by raising temperature levels and expanding capacity coverage.

Regionally, the water-to-water heat pump industry is characterized by globalized technology sources and localized application deployment. European, American, and Japanese companies have accumulated earlier experience in commercial central heating and cooling sources, ground-source heat pumps, industrial high-temperature heat pumps, and natural-refrigerant systems, with products covering residential, commercial, industrial, and district energy applications. China and South Korea have growth potential in large public buildings, industrial parks, centralized cooling and heating, waste-heat utilization, and water-source or ground-source engineering applications. Future competition will increasingly focus on higher temperature output, larger capacity, modularization, lower refrigerant emissions, system integration capability, and project experience.

This report studies the global Water-to-Water Heat Pump production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Water-to-Water Heat Pump and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Water-to-Water Heat Pump that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Water-to-Water Heat Pump total production and demand, 2021-2032, (Units)

Global Water-to-Water Heat Pump total production value, 2021-2032, (USD Million)

Global Water-to-Water Heat Pump production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Units), (based on production site)

Global Water-to-Water Heat Pump consumption by region & country, CAGR, 2021-2032 & (Units)

U.S. VS China: Water-to-Water Heat Pump domestic production, consumption, key domestic manufacturers and share

Global Water-to-Water Heat Pump production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Units)

Global Water-to-Water Heat Pump production by Source-Side Medium, production, value, CAGR, 2021-2032, (USD Million) & (Units)

Global Water-to-Water Heat Pump production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Units)

This report profiles key players in the global Water-to-Water Heat Pump market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Daikin Industries, Ltd., Mitsubishi Heavy Industries, Ltd., Mayekawa Mfg. Co., Ltd., Carrier Global Corporation, WaterFurnace International, Inc., ClimateMaster, Inc., Robert Bosch GmbH, Johnson Controls International plc, Trane Technologies plc, CIAT, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Water-to-Water Heat Pump market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Units) and average price (US\$/Unit) by manufacturer, by Source-Side Medium, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Water-to-Water Heat Pump Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Water-to-Water Heat Pump Market, Segmentation by Source-Side Medium:

Groundwater Source

Surface Water Source

Cooling Water Loop

Industrial Waste Heat Source

Other

Global Water-to-Water Heat Pump Market, Segmentation by Compressor Type:

Scroll Compression

Screw Compression

Centrifugal Compression

Reciprocating Compression

Global Water-to-Water Heat Pump Market, Segmentation by Heat Exchanger Structure:

Plate Heat Exchange

Shell and Tube Heat Exchange

Tube-in-Tube Heat Exchange

Coaxial Heat Exchange

Global Water-to-Water Heat Pump Market, Segmentation by Application:

Domestic Hot Water

Industrial Process Hot Water

Pool Heating and Snow Melting

Other

Companies Profiled:

Daikin Industries, Ltd.

Mitsubishi Heavy Industries, Ltd.

Mayekawa Mfg. Co., Ltd.

Carrier Global Corporation

WaterFurnace International, Inc.

ClimateMaster, Inc.

Robert Bosch GmbH

Johnson Controls International plc

Trane Technologies plc

CIAT

Euroklimat S.p.A.

GEA Group Aktiengesellschaft

Viessmann Werke GmbH & Co. KG

Zudek S.r.l.

NIBE Industrier AB

STIEBEL ELTRON GmbH & Co. KG

Vaillant GmbH

Enertech Global, LLC

MTA S.p.A.

Multistack LLC

AAON, Inc.

First Co.

Skymark International

Gree Electric Appliances, Inc. of Zhuhai

Midea Group Co., Ltd.

LG Electronics Inc.

Key Questions Answered:

1. How big is the global Water-to-Water Heat Pump market?
2. What is the demand of the global Water-to-Water Heat Pump market?

3. What is the year over year growth of the global Water-to-Water Heat Pump market?
4. What is the production and production value of the global Water-to-Water Heat Pump market?
5. Who are the key producers in the global Water-to-Water Heat Pump market?
6. What are the growth factors driving the market demand?

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