

North America Gas Water Heater Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 to 2032

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Abstracts

North America Gas Water Heater Market was valued at USD 2.3 billion in 2023 and is projected to expand at 6.4% CAGR from 2024 to 2032. Gas water heaters, which utilize natural gas or propane to heat water for residential and commercial purposes, are essential for delivering hot water to various fixtures such as taps and showers. One notable trend is the rising popularity of tankless gas water heaters. These models provide instant hot water without a storage tank, making them an attractive option for smaller homes and urban apartments. Their compact design aligns with the growing urban population in North America, enhancing their market presence.

Furthermore, the demand for gas water heaters is being driven by an increase in housing developments and renovations, particularly in areas where natural gas is both accessible and affordable. The commercial segment of the market is expected to surpass USD 1 billion by 2032, primarily due to the reliability and cost-effectiveness of gas water heaters. Businesses that require large volumes of hot water—such as hotels and restaurants—favor these systems for their rapid heating capabilities and ability to provide a continuous supply of hot water. The efficiency and quick recovery times of gas water heaters contribute to lower operational costs, making them a preferred choice in various commercial settings.

In terms of capacity, gas water heaters ranging from 100 to 250 liters are projected to grow at a CAGR of over 6% through 2032. These models are well-suited for households that need substantial hot water for daily activities, including laundry and dishwashing. Their mid-range capacity helps minimize fuel consumption while offering significant savings on energy bills, making them appealing to families. Moreover, they are popular in suburban and rural areas with natural gas access, where they are more economical compared to electric water heaters. The U.S. market for gas water heaters is anticipated to reach USD 3 billion by 2032, supported by the availability of affordable natural gas in

regions like the Midwest and Northeast.

Improvements in efficiency and reductions in operating costs, coupled with the ability to integrate with smart home technologies, are expected to further boost demand for environmentally friendly gas water heaters. Additionally, various states and regions are implementing stricter emissions regulations and offering financial incentives for energy-efficient appliances, which will likely accelerate the transition to more sustainable gas-water heating solutions.

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