

North America Residential Water Heater Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

<https://marketpublishers.com/r/NF282A0CB1E0EN.html>

Date: August 2025

Pages: 95

Price: US\$ 3,250.00 (Single User License)

ID: NF282A0CB1E0EN

Abstracts

North America Residential Water Heater Market was valued at USD 3.5 billion and is estimated to grow at a CAGR of 6% to reach USD 6.3 billion by 2034, owing to the growing demand for energy-efficient and environmentally friendly water heating solutions. Consumers are adopting advanced technologies, such as tankless and solar water heaters, to reduce energy consumption and lower utility bills. Against this backdrop, in 2024, Bradford White launched the 'Brute™ Elite' series of tankless water heaters, focusing on enhanced energy efficiency and reduced operational costs. This new line meets the rising consumer demand for high-performance, cost-effective water heating solutions. Additionally, government incentives and rebates for energy-efficient home upgrades are further propelling the market growth. The upsurge in home renovation and construction activities is boosting the product demand, as homeowners seek to improve comfort and efficiency in their residences. North America residential water heater market is sorted based on product, capacity, energy source, and country. The instant segment will exhibit a prominent CAGR between 2024 and 2032, due to its convenience and energy efficiency. Instant water heaters provide hot water instantly without the need for a storage tank, which eliminates standby heat loss and reduces energy consumption. This aligns with the growing consumer preference for energy-efficient solutions that lower utility bills and support environmental sustainability. Additionally, the compact size makes instant units ideal for modern homes spurring their adoption in the residential sector. The 30–100 liters segment will garner a noteworthy residential water heater market share by 2032, owing to an optimal balance between size and functionality, offering sufficient hot water for medium-sized homes and small to mid-sized families. The increasing preference for compact yet efficient water heaters in residential settings is thrusting demand for units within this capacity range. Moreover, advancements in technology have improved the energy efficiency of these units, making

them a popular choice among homeowners seeking cost-effective water heating solutions. Canada residential water heater market will record a strong CAGR through 2032, because of the focus on improving home energy efficiency and meeting stringent environmental regulations. With escalating focus on reducing carbon footprints, Canadian homeowners are investing in modern solutions that offer better performance and lower energy consumption. Additionally, the growing real estate sector and rising renovation activities, combined with government incentives and rebates are aiding market expansion across Canada.

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