

# The 2023-2028 Outlook for Heating Appliances in China

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# **Abstracts**

This study covers the latent demand outlook for heating appliances across the regions of China, including provinces, autonomous regions (Guangxi, Nei Mongol, Ningxia, Xinjiang, Xizang - Tibet), municipalities (Beijing, Chongqing, Shanghai, and Tianjin), special administrative regions (Hong Kong and Macau), and Taiwan (all hereafter referred to as 'regions'). Latent demand (in millions of U.S. dollars), or potential industry earnings (P.I.E.) estimates are given across some 1,100 cities in China. For each major city in question, the percent share the city is of the region and of China is reported. Each major city is defined as an area of 'economic population', as opposed to the demographic population within a legal geographic boundary. For many cities, the economic population is much larger that the population within the city limits; this is especially true for the cities of the Western regions. For the coastal regions, cities which are close to other major cities or which represent, by themselves, a high percent of the regional population, actual city-level population is closer to the economic population (e.g. in Beijing). Based on this 'economic' definition of population, comparative benchmarks allow the reader to quickly gauge a city's marketing and distribution value vis-?-vis others. This exercise is quite useful for persons setting up distribution centers or sales force strategies. Using econometric models which project fundamental economic dynamics within each region and city of influence, latent demand estimates are created for heating appliances. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and long-run view, irrespective of the players or products involved.

In this report we define the sales of heating appliances as including all commonly understood products falling within this broad category, such as household and industrial



heaters, heated fans, electric blankets, and oil-filled radiators, irrespective of product packaging, formulation, size, or form. Companies participating in this industry include Pelonis and Sunbeam. In addition to the sources indicated, additional information available to the public via news and/or press releases published by players in the industry was considered in defining and calibrating this category. All figures are in a common currency (U.S. dollars, millions) and are not adjusted for inflation (i.e., they are current values). Exchange rates used to convert to U.S. dollars are averages for the year in question. Future exchange rates are assumed to be constant in the future at the current level (the average of the year of this publication's release in 2022).



# **Contents**

# **1 INTRODUCTION**

1.1 OVERVIEW
1.2 WHAT IS LATENT DEMAND AND THE P.I.E.?
1.3 THE METHODOLOGY
1.3.1 STEP 1. PRODUCT DEFINITION AND DATA COLLECTION
1.3.2 STEP 2. FILTERING AND SMOOTHING
1.3.3 STEP 3. FILLING IN MISSING VALUES
1.3.4 STEP 4. VARYING PARAMETER, NON-LINEAR ESTIMATION
1.3.5 STEP 5. FIXED-PARAMETER LINEAR ESTIMATION
1.3.6 STEP 6. AGGREGATION AND BENCHMARKING
1.4 FREQUENTLY ASKED QUESTIONS (FAQ)
1.4.1 CATEGORY DEFINITION
1.4.2 UNITS
1.4.3 METHODOLOGY

## 2 SUMMARY OF FINDINGS

- 2.1 LATENT DEMAND IN CHINA
- 2.2 TOP 100 CITIES SORTED BY RANK
- 2.3 LATENT DEMAND BY YEAR IN CHINA

# 3 ANHUI

- 3.1 LATENT DEMAND BY YEAR ANHUI
- 3.2 CITIES SORTED BY RANK ANHUI
- 3.3 CITIES SORTED ALPHABETICALLY ANHUI

# 4 BEIJING

4.1 LATENT DEMAND BY YEAR - BEIJING4.2 CITIES SORTED BY RANK - BEIJING4.3 CITIES SORTED ALPHABETICALLY - BEIJING

# **5 CHONGQING**

5.1 LATENT DEMAND BY YEAR - CHONGQING



5.2 CITIES SORTED BY RANK - CHONGQING 5.3 CITIES SORTED ALPHABETICALLY - CHONGQING

# 6 FUJIAN

6.1 LATENT DEMAND BY YEAR - FUJIAN6.2 CITIES SORTED BY RANK - FUJIAN6.3 CITIES SORTED ALPHABETICALLY - FUJIAN

# 7 GANSU

7.1 LATENT DEMAND BY YEAR - GANSU7.2 CITIES SORTED BY RANK - GANSU7.3 CITIES SORTED ALPHABETICALLY - GANSU

# 8 GUANGDONG

8.1 LATENT DEMAND BY YEAR - GUANGDONG8.2 CITIES SORTED BY RANK - GUANGDONG8.3 CITIES SORTED ALPHABETICALLY - GUANGDONG

# 9 GUANGXI

9.1 LATENT DEMAND BY YEAR - GUANGXI9.2 CITIES SORTED BY RANK - GUANGXI9.3 CITIES SORTED ALPHABETICALLY - GUANGXI

# **10 GUIZHOU**

10.1 LATENT DEMAND BY YEAR - GUIZHOU10.2 CITIES SORTED BY RANK - GUIZHOU10.3 CITIES SORTED ALPHABETICALLY - GUIZHOU

# 11 HAINAN

11.1 LATENT DEMAND BY YEAR - HAINAN11.2 CITIES SORTED BY RANK - HAINAN11.3 CITIES SORTED ALPHABETICALLY - HAINAN



#### 12 HEBEI

12.1 LATENT DEMAND BY YEAR - HEBEI12.2 CITIES SORTED BY RANK - HEBEI12.3 CITIES SORTED ALPHABETICALLY - HEBEI

#### **13 HEILONGJIANG**

13.1 LATENT DEMAND BY YEAR - HEILONGJIANG13.2 CITIES SORTED BY RANK - HEILONGJIANG13.3 CITIES SORTED ALPHABETICALLY - HEILONGJIANG

#### **14 HENAN**

14.1 LATENT DEMAND BY YEAR - HENAN14.2 CITIES SORTED BY RANK - HENAN14.3 CITIES SORTED ALPHABETICALLY - HENAN

#### **15 HONG KONG**

15.1 LATENT DEMAND BY YEAR - HONG KONG15.2 CITIES SORTED BY RANK - HONG KONG15.3 CITIES SORTED ALPHABETICALLY - HONG KONG

#### 16 HUBEI

16.1 LATENT DEMAND BY YEAR - HUBEI16.2 CITIES SORTED BY RANK - HUBEI16.3 CITIES SORTED ALPHABETICALLY - HUBEI

#### **17 HUNAN**

17.1 LATENT DEMAND BY YEAR - HUNAN17.2 CITIES SORTED BY RANK - HUNAN17.3 CITIES SORTED ALPHABETICALLY - HUNAN

#### **18 JIANGSU**

18.1 LATENT DEMAND BY YEAR - JIANGSU



18.2 CITIES SORTED BY RANK - JIANGSU18.3 CITIES SORTED ALPHABETICALLY - JIANGSU

#### **19 JIANGXI**

19.1 LATENT DEMAND BY YEAR - JIANGXI19.2 CITIES SORTED BY RANK - JIANGXI19.3 CITIES SORTED ALPHABETICALLY - JIANGXI

#### 20 JILIN

20.1 LATENT DEMAND BY YEAR - JILIN20.2 CITIES SORTED BY RANK - JILIN20.3 CITIES SORTED ALPHABETICALLY - JILIN

## **21 LIAONING**

21.1 LATENT DEMAND BY YEAR - LIAONING21.2 CITIES SORTED BY RANK - LIAONING21.3 CITIES SORTED ALPHABETICALLY - LIAONING

#### 22 MACAU

22.1 LATENT DEMAND BY YEAR - MACAU22.2 CITIES SORTED BY RANK - MACAU22.3 CITIES SORTED ALPHABETICALLY - MACAU

#### 23 NEI MONGGOL

23.1 LATENT DEMAND BY YEAR - NEI MONGGOL23.2 CITIES SORTED BY RANK - NEI MONGGOL23.3 CITIES SORTED ALPHABETICALLY - NEI MONGGOL

#### 24 NINGXIA

24.1 LATENT DEMAND BY YEAR - NINGXIA24.2 CITIES SORTED BY RANK - NINGXIA24.3 CITIES SORTED ALPHABETICALLY - NINGXIA



#### **25 QINGHAI**

25.1 LATENT DEMAND BY YEAR - QINGHAI25.2 CITIES SORTED BY RANK - QINGHAI25.3 CITIES SORTED ALPHABETICALLY - QINGHAI

#### **26 SHAANXI**

26.1 LATENT DEMAND BY YEAR - SHAANXI26.2 CITIES SORTED BY RANK - SHAANXI26.3 CITIES SORTED ALPHABETICALLY - SHAANXI

#### **27 SHANDONG**

27.1 LATENT DEMAND BY YEAR - SHANDONG27.2 CITIES SORTED BY RANK - SHANDONG27.3 CITIES SORTED ALPHABETICALLY - SHANDONG

#### 28 SHANGHAI

28.1 LATENT DEMAND BY YEAR - SHANGHAI28.2 CITIES SORTED BY RANK - SHANGHAI28.3 CITIES SORTED ALPHABETICALLY - SHANGHAI

#### **29 SHANXI**

29.1 LATENT DEMAND BY YEAR - SHANXI29.2 CITIES SORTED BY RANK - SHANXI29.3 CITIES SORTED ALPHABETICALLY - SHANXI

#### **30 SICHUAN**

30.1 LATENT DEMAND BY YEAR - SICHUAN30.2 CITIES SORTED BY RANK - SICHUAN30.3 CITIES SORTED ALPHABETICALLY - SICHUAN

#### **31 TAIWAN**

31.1 LATENT DEMAND BY YEAR - TAIWAN



31.2 CITIES SORTED BY RANK - TAIWAN 31.3 CITIES SORTED ALPHABETICALLY - TAIWAN

#### **32 TIANJIN**

32.1 LATENT DEMAND BY YEAR - TIANJIN32.2 CITIES SORTED BY RANK - TIANJIN32.3 CITIES SORTED ALPHABETICALLY - TIANJIN

#### **33 XINJIANG UYGUR**

33.1 LATENT DEMAND BY YEAR - XINJIANG UYGUR33.2 CITIES SORTED BY RANK - XINJIANG UYGUR33.3 CITIES SORTED ALPHABETICALLY - XINJIANG UYGUR

## 34 XIZANG [TIBET]

34.1 LATENT DEMAND BY YEAR - XIZANG [TIBET]34.2 CITIES SORTED BY RANK - XIZANG [TIBET]34.3 CITIES SORTED ALPHABETICALLY - XIZANG [TIBET]

#### **35 YUNNAN**

35.1 LATENT DEMAND BY YEAR - YUNNAN35.2 CITIES SORTED BY RANK - YUNNAN35.3 CITIES SORTED ALPHABETICALLY - YUNNAN

#### **36 ZHEJIANG**

36.1 LATENT DEMAND BY YEAR - ZHEJIANG36.2 CITIES SORTED BY RANK - ZHEJIANG36.3 CITIES SORTED ALPHABETICALLY - ZHEJIANG

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