

Heat Pumps (Heating, Cooling and Hot Water) - A Global Market Overview

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Abstracts

Bolstered by increasing consumer preference for more environmental friendly and energy efficiency, the demand for heat pumps is anticipated to grow at a robust rate. The phenomenon is well backed by energy policies, regulations and incentives by the government. Among various types of heat pump technologies, gas driven, hybrid and Co2 heat pumps are expected to gain the market share in the coming years. Since CO2 heat pumps offer a climate and ozone friendly and energy efficient technology alternative, demand for these heat pumps has been witnessing an increase across the residential and commercial sectors. Gas heat pumps (GHPs) offer an eco-friendly alternative for heating and cooling in commercial, industrial and residential buildings, with the capability of achieving up to 150% efficiency.

Heat pump types analyzed, for space cooling, space heating and sanitary hot water heating, in this study include air to air, air to water and ground source heat pumps. The global heat pumps market is estimated at 58.3 million units in 2013 and forecasted to grow at a 2014-20 CAGR of 10.6%. The heat pumps market worldwide is further projected to reach 116.9 million units by 2020. In terms of value, global demand for heat pumps is anticipated to reach a projected US\$116.6 billion by 2020 from an estimated US\$56.9 billion in 2013. Sales of air to water heat pumps were the fastest growing segment at a CAGR of 21.5% over 2007-2010, reaching 1.3 million units in 2010 from an estimated 730 thousand units in 2007. Further, volume sales of air to water heat pumps are likely to surpass the other heat pump categories by registering a 2014-2020 compounded annual growth rate of 13.6% in regions such as the United States and China.

The report reviews, analyses and projects the heat pumps market for global and the regional markets including North America, Europe and Asia-Pacific. The regional

markets further analyzed for 23 independent countries across North America – The United States and Canada; Europe – Austria, Belgium, Bulgaria, Czech Republic, Denmark, Finland, France, Germany, Greece, Italy, The Netherlands, Norway, Poland, Spain, Sweden, Switzerland, The United Kingdom and Rest of Europe; and Asia-Pacific – China, Japan, South Korea, Australia and Rest of Asia-Pacific.

This 500 pages most comprehensive global report on Heat Pumps market includes 273 charts (includes a data table and graphical illustration for each chart), supported with meaningful and easy to understand graphical presentation of market numbers. The statistical tables represent the data for the global heat pumps market volume in units and value in USD by geographic region and heat pump type. The report profiles 42 key global players and 156 major players across North America – 30; Europe – 100; and Asia-Pacific – 26. The report also provides the listing of the companies engaged in the manufacturing and supply of heat pumps. The global list of companies covers addresses, contact numbers and the website addresses of 418 companies.

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AERMEC S.p.A.
AIRWELL GROUP
BDR THERMEA GROUP B.V.
BERLINERLUFT TECHNIK GmbH
BOSCH THERMOTECHNIK GmbH
CALOREX HEAT PUMPS LTD
CARRIER CORPORATION
CIAT (CIE INDUSTRIELLE APPLICATIONS THERMIQU) GROUP
DAIKIN INDUSTRIES LTD.
DANFOSS A/S
DELCLIMA S.P.A
DENSO CORPORATION
ENERTECH GROUP LTD.
FUJITSU GENERAL LIMITED
GLEN DIMPLEX GROUP
GREE Electric Appliances Inc.
HAIER Group
HITACHI APPLIANCES, INC.
INGERSOLL-RAND PLC (TRANE)
JOHNSON CONTROLS, INC.
LENNOX INTERNATIONAL INC.
LG ELECTRONICS, INC.
LSB INDUSTRIES, INC.
MAYEKAWA MANUFACTURING CO., LTD.
MIDEA GROUP
MITSUBISHI ELECTRIC CORPORATION
MODINE MANUFACTURING COMPANY
NIBE INDUSTRIER AB
NORDYNE INC
PANASONIC CORPORATION
RHEEM MANUFACTURING COMPANY
RIELLO S.p.A.
SAMSUNG ELECTRONICS CO. LTD.
SANDEN CORPORATION
SIRAC AIR CONDITIONING EQUIPMENTS CO., LTD
STIEBEL ELTRON GmbH & CO. KG
SWEGON AB
TOSHIBA CARRIER CORPORATION

VAILLANT GROUP
VIESSMANN WERKE GmbH & CO. KG
WATERFURNACE INTERNATIONAL, INC.
WATERKOTTE GmbH

4. KEY BUSINESS TRENDS

Menerga AG and its Product Distributors in Germany Acquired by Systemair
Opening of ATW Heat Pump North Production Base by Yangzi
PZP HEATING Acquired by Kermi
Carrier and Bosch Form Heat Pumps Development Pact
STIEBEL ELTRON Takeovers the Assets of OCHSNER Wärmepumpen
US Department of Energy Grants \$750,000 for ThermoLift's Natural Gas driven Air Conditioner and Heat Pump Technology
Ebac Adds Renewable Source Heat Pumps to its Product Line by Investing \$500,000
Novel Heat Pump Concept from ECN Reduces the Energy Consumed for Paper production
Systemair Plans the Acquisition of Reftec
Production Capacity of Johnson Controls' Guangzhou Facility Enhanced by 30%
Walter Meier (Klima Deutschland) GmbH Acquired by Swegon AB
Mitsubishi Electric Establishes Cooling & Heating Division Headquarters in Georgia
Daikin Takeovers the Complete Assets of Goodman
Modine Takeovers Assets of Geofinity
WaterFurnace Shenglong HVACR Climate Solutions Co., Ltd. Formed in China
WaterFurnace Owned 5% of GI Endurant
Climaveneta and Conserve-It Partner to Develop Chiller and Heat Pumps Control Systems

5. KEY PRODUCT TRENDS

Introduction of Daikin's VRV IV Heat Pump System with Optimum LCC
Novel SWS Series Geothermal Heat Pump Introduced by Sakura
Panasonic Showcased its ECOi EX Series VRF/Heat Pump at the 2014 AHR Expo
Development of Oil-Free Heat Pump Using No High GWP Refrigerants
Unveiling of Mayekawa's High Temperature Hydrocarbon Steam Heat Pump
Unveiling of Novel Air-Cooled Heat Pump Screw Chiller by Johnson Controls
Launch of Nortiz's First R290 Hybrid Water Heating System
SCREWLine WDH-SL3 EXCELLENCE Water Cooled Chillers and Heat Pumps Introduced by Clivet

Introduction of VRF Multi V IV Heat Recovery and Heat Pump System by LG
Launch of Swegon's Indigo Heat Pump
Kensa Designed and Developed Novel Hybrid Ground Source Heat Pump
Johnson Controls Unveils YORK® YSPA Air-to-Water Reversible Screw Heat Pump to China
Commercial Launch of Johnson Controls' YORK® YSPA Air-to-Water Reversible Screw Heat Pump in China
Launch of IVT 840/860 Exhaust Air Heat Pumps
IVT Unveils PremiumLine HQ Ground Source Heat Pump
Climaveneta Launches Novel Inverter Heat Pump Range
Launch of CO2 ATW Heat Pump Water Heater by Haier
Release of Novel Range of ICS AW-HT Heat Pumps
Novel AirGenerate AirTap Hybrid Heat Pump Water Heaters from GP Conservation
York® Affinity Series and LX Series Ductless Mini-split Air Conditioners and Heat Pumps from Johnson Controls
Segen Establishes Strategic Alliance with Panasonic Heat Pumps
Vitocal 300-G Range of Heat Pumps Introduced by Viessmann
Release of Two Novel Dave Lennox Signature® Collection Residential Products
ECA Approval for Hitachi's Hi Efficiency Set Free FSXNH VRF System
Landmark® Highly Efficient Rooftop Units by Lennox
Commercial Launch of Europe's First Air-to-Air Heat Pump System Using R32 Refrigerant
Development of Novel Line of ClimExel Power Inverter Heat Pumps
Mayekawa's Lake Water-Sourced High Performance Ammonia Heat Pump
ECO 6 LA / R290 Air-Water Heat Pump from Bartl
Launch of Novel IVT Air Split Air/Water Heat Pump
Bosch Launches New Greensource CDi Series Domestic Geothermal Heat Pumps
AquaForce Range of Chillers and Heat Pumps with Inverter-Driven Screw Compressors
Viessmann and NextEnergy Partner to Supply KWT Heat Pumps
Aermec Launches VCF_X4 Valve Kit
Commercial Release of Kensa Shoebox Heat Pump
Daikin Commercializes Air Conditioners with HFC32 Refrigerant
Launch of Novel 7 Series Variable Capacity Geothermal System by WaterFurnace
Production of Novel Range of Set Free Systems at Hitachi's Spanish Unit
Release of Aermec's NRP Multipurpose Heat Pumps with R410A Scroll Compressors
Envision2 Compact Geothermal Heat Pump Launched
Hitachi Fulfills European Market Demands by Developing New, Advanced Calorimeter
AHRI Certification for Climatedmaster's Novel Trilogy 40 GHP
ROTEX HPSU Compact 308 Split Heat Pump Launched

Novel GSM-based IVT Total Control for Air/Air Heat Pumps

Three-phase Nitrogen-charged Split System Air Conditioners and Heat Pumps from Lennox

EHPA Certifies WPL 5N plus heat pumps from STIEBEL ELTRON

LG Plans to Demonstrate Complete Highly Energy Efficient Air Conditioning and Energy Solutions at MCE 2012

5 SERIES 502W12 HIGH TEMPERATURE HYDRONIC HEAT PUMP UNVEILED BY WATERFURNACE

Hitachi Plans to Establish Hitachi Air Conditioning Europe SAS

Aermec's Air-Water Heat Pumps Receives EHPA Certification from BWP

Aermec Introduces Novel Product Ranges at Interclima 2012

Launch of Envision Series Low Sill Console by WaterFurnace

LG Introduces Multi V III VRF System at the AHR Expo

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Airwell-Fedders North America, Inc. (United States)

Aitons Equipment Ulc (Canada)

American Geothermal, Inc. (United States)

Bard Manufacturing Company, Inc. (United States)

Boreal Geothermal Inc. (Canada)

Bosch Thermotechnology Corp. (United States)

Carrier Corporation (United States)

Daikin Mcquay (United States)

ECR International, Inc. (United States)

Enertech Global, LLC (United States)

FHP Manufacturing (Florida Heat Pumps) (United States)

Fujitsu General America, Inc. (United States)

General Electric Company (GE Appliances) (United States)

Geoflex Systems Inc. (Canada)

Geomaster, LLC (United States)

Goodman Global, Inc. (United States)

Haier America (United States)

Heat Controller, Inc. (United States)

Johnson Controls, Inc. (United States)

Lennox International Inc. (United States)

LSB Industries, Inc. (United States)

Mammoth, Inc. (United States)

Maritime Geothermal Ltd. (Canada)

Modine Manufacturing Company (United States)

Nordyne Inc (United States)

Northern Heat Pump, Ltd. (Canada)

Rheem Manufacturing Company (United States)

Waterfurnace International, Inc. (United States)

Zehnder Rittling (United States)

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 - Airedale International Air Conditioning Limited (United Kingdom)
 - Airmat (France)
 - Airwell Group (France)
 - Aldes Group (France)
 - Aliseo Group (Italy)
 - Alpha-Innotec GmbH (Germany)
 - Argoclima S.P.A (Italy)
 - Atag Verwarming Nederland B.V. (Netherlands)
 - Atlantic (France)
 - August Brotje GmbH (Germany)
 - Bartl Warmepumpen Vertriebs GmbH (Germany)
 - Baxi Group (United Kingdom)
 - BDR Thermea (Netherlands)
 - Berlinerluft Technik GmbH (Germany)
 - BES Building Energy Solutions GmbH (Immosolar GmbH) (Germany)
 - Blue Box Group S.R.L. (Italy)
 - Bosch Thermo Technik - Robert Bosch A/S (Denmark)
 - Bosch Thermotechnik GmbH (Germany)
 - Bosch Thermoteknik AB - Robert Bosch AB (Sweden)
 - Calorex Heat Pumps Ltd (United Kingdom)

CIAT (Cie Industrielle Applications Thermiqu) Group (France)
Clivet S.p.A. (Italy)
CTA AG (Switzerland)
CTC Enertech AB (Sweden)
CTC Ferrofil AS (Norway)
CTC Giersch AG (Switzerland)
Daikin Europe N.V. (Belgium)
Danfoss A/S (Denmark)
Dansk Varmepumpe Industri A/S (Denmark)
De Dietrich Remeha GmbH (Germany)
De Dietrich Thermique (France)
Delclima S.P.A (Italy)
Dimplex UK Ltd (United Kingdom)
Dolder Warmetechnik AG (Heat Dolder AG) (Switzerland)
Earth Energy Limited (United Kingdom)
Elco GmbH (Elco Heating Solutions) (Germany)
Enertech Group Ltd. (United Kingdom)
Ferroli S.P.A. (Italy)
Friap Feuron AG (Switzerland)
Fujitsu General Euro GmbH (Germany)
Galletti S.P.A. (Italy)
Gebwell Ltd. (Gebwell Oy) (Finland)
Genvex A/S (Denmark)
Giersch Brenner Und Heizsysteme (Enertech GmbH) (Germany)
Glen Dimplex Deutschland GmbH (Germany)
Glen Dimplex Group (Ireland)
Glow-Worm (United Kingdom)
Green Terra AG (Switzerland)
Heliotherm W?rmepumpentechnik GmbH (Austria)
Hidros S.P.A. (Italy)
Hitachi Air Conditioning Europe SAS (France)
Hitsa-Topair (Spain)
Hoval AG (Liechtenstein)
Ideal Heating (United Kingdom)
IDM-Energiesysteme GmbH (Austria)
Ingersoll-Rand Plc (Trane) (Ireland)
IVT Lampopumput (Finland)
IVT Naturvarme (Denmark)
IVT Varmepumpar (Sweden)

Kaukora Oy (Finland)
Kensa Engineering Ltd. (United Kingdom)
Kingspan Renewables Ltd (United Kingdom)
KWT Kalte-Warmetechnik AG (Switzerland)
Lennox Hvac Emeia (France)
M.T.A. S.P.A. (Italy)
Master Therm CZ (Czech Republic)
Max Weishaupt GmbH (Germany)
Mcquay Italia S.P.A. (Italy)
Mecaterm (Sweden)
Metro Therm A/S (Denmark)
MHG Heiztechnik GmbH (Germany)
Nibe Industrier AB (Sweden)
Novelan GmbH (Germany)
Ochsner Wärmepumpen GmbH (Austria)
Oilon Oy (Finland)
Olimpia Splendid S.P.A. (Italy)
Palm Group (Spain)
Quantum Energi AB (Sweden)
Rhoss S.P.A. (Italy)
Riello S.P.A. (Italy)
Robur S.P.A. (Italy)
Rotex Heating Systems GmbH (Germany)
Roth Werke GmbH (Germany)
Saunier Duval (France)
Smartheat Deutschland GmbH (Germany)
Stiebel Eltron GmbH & Co. KG (Germany)
Suomen Lampopumpputekniikka Oy (Finland)
Swegon AB (Sweden)
Systemair AB (Sweden)
Technibel (France)
TEV Limited (United Kingdom)
Thermia Heat Pumps (Danfoss Värmepumpar AB) (Sweden)
Tonon Forty S.P.A (Italy)
Vaillant Group (Germany)
Viessmann Werke GmbH & Co. KG (Germany)
Vokera Ltd (United Kingdom)
Waterkotte GmbH (Germany)
Wolf GmbH (Germany)

Worcester, Bosch Group (United Kingdom)

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Airwell Air Conditioning China Co. Ltd. (China)

Aisin Seiki Co., Ltd. (Japan)

China Palm A/C & Equipment Co. Ltd. (China)

Chofu Seisakusho Co., Ltd. (Japan)

Daikin Industries Ltd. (Japan)

Denso Corporation

Dunham-Bush Holding Bhd (Malaysia)

Fujitsu General Limited (Japan)

Gree Electric Appliances Inc.

Guangdong Tongyi Electric Appliance Co., Ltd. (China)

Haier Group

Hitachi Appliances, Inc. (Japan)

LG Electronics, Inc. (South Korea)

Mayekawa Manufacturing Co., Ltd. (Japan)

Midea Group (China)

Mitsubishi Electric Corporation (Japan)

Nippon PMAC Co., Ltd. (Japan)

Panasonic Corporation (Japan)

Samsung Electronics Co. Ltd. (South Korea)

Sanden Corporation (Japan)

Shandong Fuerda Air-Conditioning Equipment Co., Ltd (China)

Sirac Air Conditioning Equipments Co., Ltd (China)

Thermax Limited (India)

Toshiba Carrier Corporation (Japan)

Tsinghua Tongfang Artificial Environment Co., Ltd (China)

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About

The global volume market for Heat Pumps is estimated at xx.x million units in 2013 and forecast to be xx.x million units in 2014. Maintaining a CAGR of xx.x% between 2014 and 2020, the heat Pumps volume market worldwide is further projected to reach xxx.x million units by 2020. In terms of value, global demand for Heat Pumps is anticipated to register a marginally faster CAGR of xx.x% over 2014-2020 and reach a projected US\$xxx.x billion by 2020 from an estimated US\$xx.x billion in 2013 and a forecast US\$xx.x billion in 2014.

In contrast to what has been projected for the future as regards growth rates, the years between 2010 and 2013 witnessed a faster growth in volume sales of heat Pumps on a global basis, which compounded at an annual rate of x.x%, while value sales were slower at x.x%.

Historical Trend

Over the 2007-2010 analysis period, volume sales of Ground Source HPs worldwide exhibited a CAGR of x.x% and reached xxx.x thousand units in 2010 from xx.x thousand units in 2007. While Asia-Pacific represented the fastest growing market for Ground Source HPs and posted a compounded annual rate of xx.x% during this period, European sales recorded the slowest growth at just x%. North America also recorded a healthy CAGR of xx.x% for volume sales of Ground Source HPs between 2007 and 2010.

Volume sales of Heat Pumps in South Korea stood at xx.x thousand units in 2007 and reached xxx.x thousand units in 2010 by maintaining a robust CAGR of xx.x% between the two years. Air-Water HPs constituted the fastest growing Heat Pump category in the region, with a volume compounded annual rate of xx.x%, while Air-Air HPs posted the slowest growth at xx.x% over 2007-2010.

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