

# Asia Pacific Heat Pump Market (2019-2025)

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## **Abstracts**

The Asia Pacific Heat Pump Market would witness market growth of 9.2% CAGR during the forecast period (2019-2025). The demand for these pumps is expected to be influenced by the growing demand for energy-efficient heating solutions in the residential and commercial industries over the forecast period. The increased consumption of fossil fuels like oil, coal, and natural gas, to address heating requirements has created adverse impact on the environment. Increasing awareness of climate change and greenhouse gas emissions is projected to fuel demand for energy-efficient products. It is expected to improve the use of these pumps during the forecast period.

The heat pump is an eco-friendly machine that reduces carbon emissions and has an efficient rate of conversion to heat energy. Two government incentive projects are in place to promote renewable heat pumps. These are Domestic Renewable Heat Incentive (RHI) scheme for homeowners, self-builders, social & private landlords, etc. The other scheme is the Non-Domestic Renewable Heat Incentive that has been initiated for the public sectors like organizations, businesses, and industries. Such factors are driving the growth of the global market for heat pumps.

Based on Technology, the market is segmented into Air Source, Water Source and Ground Source. Based on Application, the market is segmented into Residential, Industrial and Commercial. Based on countries, the market is segmented into China, Japan, India, South Korea, Singapore, Malaysia, and Rest of Asia Pacific.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include United Technologies Corporation (Carrier Corporation), Daikin Industries Ltd., NIBE Industrier AB, Viessmann Group, Ingersoll-Rand PLC, Stiebel Eltron GmbH & Co. KG, Robert Bosch GmbH (Bosch Thermotechnology Corporation), Panasonic Corporation, Mitsubishi Electric Corporation



and The Glen Dimplex Group. Scope of the Study Market Segmentation: By Technology Air Source Water Source **Ground Source** By Application Residential Industrial Commercial By Country China Japan India South Korea Singapore Malaysia



## **Companies Profiled**

United Technologies Corporation (Carrier Corporation)

Daikin Industries Ltd.

NIBE Industrier AB

Viessmann Group

Ingersoll-Rand PLC

Stiebel Eltron GmbH & Co. KG

Robert Bosch GmbH (Bosch Thermotechnology Corporation)

Panasonic Corporation

Mitsubishi Electric Corporation

The Glen Dimplex Group

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