

North America Heat Pump Market (2019-2025)

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Abstracts

The North America Heat Pump Market would witness market growth of 7.9% CAGR during the forecast period (2019-2025). Increased carbon emissions and highly variable energy prices have prompted consumers to use renewable heat sources. This is a key factor which can be held responsible for driving the market throughout the forecast period. The U.S. government has provided multiple benefits for the installation of these pumps. The Government is also offering direct incentives for their installation, which, in effect, is projected to increase the product demand in the near future.

Heat pumps provide an energy-efficient option to furnaces and air conditioners for areas with mild heating and cooling requirements. Like a refrigerator, heat pumps use energy to transfer air from a cool space to a warm space. It makes the cool space cooler and the warm space warmer. Throughout the heating season, heat pumps transfer heat from the cool outdoors to warm home. Further, during the cooling season, heat pumps move heat from a cool surrounding to the warm outdoors. Since heat is transferred instead of being generated, heat pumps can provide equal storage for as little as one quarter of the cost of operating traditional heating or cooling appliances.

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 U.S., Mexico, Canada, and Rest of North America.

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

US

Canada

Mexico

Rest of North America

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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