

# Underfloor Heating Market - Forecasts from 2021 to 2026

<https://marketpublishers.com/r/UE7ABAB6AA4EN.html>

Date: April 2021

Pages: 134

Price: US\$ 4,250.00 (Single User License)

ID: UE7ABAB6AA4EN

## Abstracts

The underfloor heating market is expected to grow at a compound annual growth rate of 7.27% over the forecast period to reach a market size of US\$6.716 billion in 2026 from US\$4.110 billion in 2019. Underfloor Heaters are devices that are used to control the thermal temperature of a room or area. These heaters use heat radiations from heating elements to control the temperature. The elements could be walls, floor, or overheated panels, that covers the area, evenly heating it as per preference and requisites. The primer factors which are driving the market growth include growing demand for renewable energy and growing awareness about the benefits of the technology. However, the involvement of highly skilled workers may hinder the market growth.

The residential segment is anticipated to grow at a significant rate during the forecasted period.

The prime driver contributing to the growth of the underfloor heating market is skyrocketing construction industry. The construction industry is surging owing to increasing demand for accommodation and renovation. The global construction industry was valued at \$ 12,744 billion in the year 2019. The booming world population is the key factor leading to such exponential growth in the industry. Moreover, urbanization and the adoption of technology in building structures, such as underfloor heating, will increase the demand for the underfloor heating market. Further, development and redevelopment projects will have a significant impact. The Indian government, for instance, has recognized 99 cities that have the potential to be converted into smart cities and hence is working on their development. This would include the construction of smart buildings, that involve upgraded technologies.

Based on the end-user industry, the market for underfloor heating is segmented into

residential, commercial, and industrial. The residential sector is anticipated to grow at an exponential rate during the forecasted period and dominate the market owing to the growing demand for residential accommodation and government support. Reconstruction and renovation of residential buildings will also play a significant role in market growth. The Chinese government, for instance, has sanctioned the US \$ 55 billion for the reconstruction of Shantytown, that inhabits 6 million residential building. The surging world population, which is expected to reach 9.9 billion by 2050, will have the prime role. Moreover, the growing demand for smart homes will surge the market size of underfloor heating.

The hospitality and leisure industry has a significant impact on the market size and growth. Growing travel and tourism enthusiasm will increase demand for smart hospitality and hotels for a better stay experience. Internationally, 1.5 billion tourist arrival was reported by the World Trade Organization, and except the year 2020, is estimated to grow at 3% to 4% annually. Moreover, increased investment in the industry further supports the market for underfloor heating devices. The sector is also receiving support from the government which will boost its growth. A rise in tourism will significantly impact the underfloor heating market.

### Constraints facing Underfloor Heating market

Major hindrances faced by the Underfloor Heating market is the availability of a highly-skilled workforce. Underfloor heating devices construction, installation, and maintenance involve highly complex systems and devices to be handled by a highly-skilled workforce. A skilled workforce is required at every level of the value chain, resulting in the addition of cost at each level. Moreover, maintenance of the device is high and costs quite a sum. This may discourage small and medium enterprises to employ the heating system, hence restraining the market growth and opportunities.

The European region will have a dominating share of the market during the forecasted period

Based on geography, the market for underfloor heating devices is segmented into North America, South America, Europe, the Middle East and Africa, and the Asia Pacific regions. The European region is estimated to grow at an exponential rate and hold dominating market share owing to an extremely cold condition in all parts of the region. Many countries have such severely harsh weather conditions that they require heating devices throughout the year. Moreover, raised awareness regarding energy efficiency and greenhouse impact involves the employment of energy-efficient devices, which will

boost the market growth.

The North American region is also estimated to employ a noteworthy market share, owing to their state-of-art infrastructure. The Asia Pacific region is anticipated to grow at a significant rate with the growing tourism industry.

### Covid pandemic and Underfloor Heating industry

The coronavirus pandemic had a severe impact on the Underfloor Heating industry. The pandemic resulted in a nationwide lockdown and halt in the construction industry. Moreover, raised safety and sanitation standards have redirected reconstruction and redevelopment expenditure of private commercial individuals and firms towards the same, and away from luxury comfort devices such as underfloor heating devices. The national shutdown had a severe economic and business impact with a halt in businesses, especially the hospitality and tourism industry. This has weakened the industry resulting in the reduction of expenditure on technology enhancement. Of all, a halt in construction activities had the most severe impact.

### Segmentation:

By Type

Hydronic

Electric

By Installation

New Installation

Retrofit

By End-Users

Commercial

Travel and Transport

Hospitality and leisure

Healthcare

Others

Residential

Industrial

By Geography

North America

United States

Canada

Mexico

South America

Brazil

Argentina

Others

The Middle East and Africa

Saudi Arabia

South Africa

Others

Europe

Germany

France

Spain

United Kingdom

Others

Asia Pacific

China

Japan

India

South Korea

Others

\*Note: The report will be dispatched in 3 business days.

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