

Global Grid-Interactive Water Heater Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Grid-Interactive Water Heater market size was valued at US\$ 256.2 million in 2023. With growing demand in downstream market, the Grid-Interactive Water Heater is forecast to a readjusted size of US\$ 349.6 million by 2030 with a CAGR of 4.5% during review period.

The research report highlights the growth potential of the global Grid-Interactive Water Heater market. Grid-Interactive Water Heater are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Grid-Interactive Water Heater. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Grid-Interactive Water Heater market.

Electric water heaters having two-way control capabilities with the grid are known as grid interactive water heaters (GIWHs). Energy storage in a GIWH proves to be economical, as its function is similar to a battery energy storage system, but at a much lesser cost. Typically, water usage in the residential sector, which holds the maximum share in the global GIWH market, is higher during mornings and evenings. As GIWH allows water to be heated as and when surplus power is available from the grid, it provides flexibility to the electric supply system and ensures cost savings. In addition, these heaters are a cost-efficient option even at the consumer end, as they pay for the surplus load rate, which is generally cheaper than the normal price. The global GIWH market is segmented based on end-user and geography. The key end-users identified in the report are residential and non-residential segments. The following exhibit

represents the current market scenario and future projections of GIWH in each end-user segment.

Owing to the rising population and the economic growth, the demand for energy will highly increase. Emerging economies such as China, need high energy due to their rapid industrilization. Technavio's market research report has identified growth in energy consumption as one of the primary factors that will fuel the growth of the grid-interactive water heater market in the coming years. With the high energy requirement more renewable energy sources are coming online is bound to significant impact on the consistency of the electricity. Increased consumption of electricity will lead more renewable power to come online which will increase the load of the grid and GIWH provides demand-side flexibility which stabilizes the grid. Owing to the increased consumption of energy, the grid-interactive water heater (GIWH) will witness growth.

Key Features:

The report on Grid-Interactive Water Heater market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Grid-Interactive Water Heater market. It may include historical data, market segmentation by Type (e.g., 80 Gallon Capacities, 100 Gallon Capacities), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Grid-Interactive Water Heater market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Grid-Interactive Water Heater market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Grid-Interactive Water Heater industry. This include advancements in Grid-Interactive Water Heater technology, Grid-Interactive Water Heater new entrants, Grid-Interactive Water Heater new investment, and other

innovations that are shaping the future of Grid-Interactive Water Heater.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Grid-Interactive Water Heater market. It includes factors influencing customer ' purchasing decisions, preferences for Grid-Interactive Water Heater product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Grid-Interactive Water Heater market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Grid-Interactive Water Heater market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Grid-Interactive Water Heater market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Grid-Interactive Water Heater industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Grid-Interactive Water Heater market.

Market Segmentation:

Grid-Interactive Water Heater market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

80 Gallon Capacities

100 Gallon Capacities

119 Gallon Capacities

Others

Segmentation by application

Residential

Non-Residential

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Steffes

Vaughn Thermal

Great River Energy

HTP (Everlast)

Key Questions Addressed in this Report

What is the 10-year outlook for the global Grid-Interactive Water Heater market?

What factors are driving Grid-Interactive Water Heater market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Grid-Interactive Water Heater market opportunities vary by end market size?

How does Grid-Interactive Water Heater break out type, application?

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