

Hearth Market Report: Trends, Forecast and Competitive Analysis

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Abstracts

Hearth Market Trends and Forecast

The future of the hearth market looks promising with opportunities in the residential and non-residential market. The global hearth market is expected to grow with a CAGR of 7% to 9% from 2023 to 2028. The major drivers for this market are rise in the need for aesthetically appealing fireplaces and increasing demand for the hearth system inside the hospitality sector.

hHearth Market by Fuel Type, Product, Design, Ignition Type, Material, Fireplace Type, Placement, Vent Availability, and Application

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below. To learn the scope, benefits, companies researched and other details of the global hearth market report, please download the report brochure.

Hearth Market by Segments

Hearth Market by Segment

The study includes a forecast for the global hearth market by fuel type, product, design, ignition type, material, fireplace type, placement, vent availability, application, and region, as follows:

Hearth Market by Fuel Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

Wood

Gas

Electricity

Pellet

Hearth Market by Product [Value (\$B) Shipment Analysis from 2017 to 2028]:

Fireplace
Stove
Insert

Hearth Market by Design [Value (\$B) Shipment Analysis from 2017 to 2028]:

Traditional Hearth
Modern Hearth

Hearth Market by Ignition Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

Electronic Ignition
Standard Pilot Ignition

Hearth Market by Material [Value (\$B) Shipment Analysis from 2017 to 2028]:

Brick
Granite
Marble
Stone
Slate
Quarry Tiles

Hearth Market by Fireplace Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

Single-Sided Fireplaces
Multi-Sided Fireplaces

Hearth Market by Placement [Value (\$B) Shipment Analysis from 2017 to 2028]:

Indoor
Outdoor
Portable

Hearth Market by Vent Availability [Value (\$B) Shipment Analysis from 2017 to 2028]:

Vented Hearth
Unvented Hearth

Hearth Market by Application [Value (\$B) Shipment Analysis from 2017 to 2028]:

Residential
Non-Residential

Hearth Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America
Europe
Asia Pacific
The Rest of the World

List of Hearth Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies hearth companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the soft magnetic composite's companies profiled in this report include.

Hearth Products Control Co.
Hearthstones Stove
HNI Corporation
Innovative Hearth Products
Jotul AS
Nordpeis
Pacific Energy
Rasmussen Gas Logs and Grills
RH Peterson Co.
Stellar Hearth Product

Hearth Market Insights

Lucintel forecasts that electricity will remain the largest segment over the forecast period as electric hearths are more effective and requires less installation and

maintenance. Additionally, it offers benefits that include efficient space heating along with low emissions and environmentally friendly in nature.

Within this market, residential is expected to remain the largest segment as the visual appeal of a property is increased with the addition of a modern fireplace such as an electric fireplace.

North America will remain the fastest growing region due to the presence of major key companies which are growing their production and distribution across the region.

Features of the Hearth Market

Market Size Estimates: Hearth market size estimation in terms of value (\$B)

Trend and Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Hearth market size by various segments, such as fuel type, product, design, ignition type, material, fireplace type, placement, vent availability, application, and region.

Regional Analysis: Hearth market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by fuel type, product, design, ignition type, material, fireplace type, placement, vent availability, application, and regions for the hearth market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the hearth market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the hearth market size?

Answer: The global hearth market is expected to reach an estimated \$xx billion by 2028.

Q2. What is the growth forecast for hearth market?

Answer: The global hearth market is expected to grow with a CAGR of 7% to 9% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the hearth market?

Answer: The major drivers for this market are rise in the need for aesthetically appealing fireplaces and increasing demand for the hearth system inside the hospitality sector.

Q4. What are the major segments for hearth market?

Answer: The future of the hearth market looks promising with opportunities in the residential and non-residential market.

Q5. Who are the key hearth companies?

Answer: Some of the key hearth companies are as follows:

Hearth Products Control Co.
Hearthstones Stove
HNI Corporation
Innovative Hearth Products
Jotul AS
Nordpeis,
Pacific Energy
Rasmussen Gas Logs and Grills
RH Peterson Co.
Stellar Hearth Product

Q6. Which hearth segment will be the largest in future?

Answer: Lucintel forecasts that electricity will remain the largest segment over the forecast period as electric hearths are more effective and requires less installation and maintenance. Additionally, it offers benefits that include efficient space heating along with low emissions and environmentally friendly in nature.

Q7. In hearth market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the fastest growing region due to the presence of major key companies which are growing their production and distribution across the region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the hearth market by fuel type (wood, electricity, pellet, and gas), product (fireplace, stove, and insert), design (traditional hearth and modern hearth), ignition type (electronic ignition and standard pilot ignition), material (brick, granite, marble, stone, slate, and quarry tiles), fireplace type (single-sided fireplaces and multi-sided fireplaces), placement (indoor, outdoor and portable), vent availability (vented hearth and unvented hearth), application (residential and non-residential) and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to hearth market or related hearth companies, hearth market size, hearth market share, hearth analysis, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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