

Heat Pump Market Report: Trends, Forecast and Competitive Analysis to 2030

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Abstracts

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Heat Pump Trends and Forecast

The future of the global heat pump market looks promising with opportunities in the residential, commercial, and industrial markets. The global heat pump market is expected to reach an estimated \$105.1 billion by 2030 with a CAGR of 9.5% from 2024 to 2030. The major drivers for this market are growing demand for automation technology, increasing government laws and subsidies to enhance energy efficiency, and rising adoption in the residential sector.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Heat Pump by Segment

The study includes a forecast for the global heat pump by type, capacity, end use, and region

Heat Pump Market by Type [Shipment Analysis by Value from 2018 to 2030]:

Air-to-Air Heat Pump

Air-to-Water Heat Pump

Water Source Heat Pump

Ground Source (Geothermal) Heat Pump

Hybrid Heat Pump

Heat Pump Market by Capacity [Shipment Analysis by Value from 2018 to 2030]:

Up to 10 kW

10 – 20 kW

20 – 30 kW

Above 30 kW

Heat Pump Market by End Use [Shipment Analysis by Value from 2018 to 2030]:

Residential

Commercial

Industrial

Heat Pump Market by Region [Shipment Analysis by Value from 2018 to 2030]:

North America

Europe

Asia Pacific

The Rest of the World

List of Heat Pump 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 heat pump companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the heat pump companies profiled in this report include-

Carrier

Daikin Industries

Robert Bosch

Lennox International

Johnson Controls

Midea Group

Hitachi

Ingersoll Rand

Rheem Manufacturing

Haier (General Electric)

Heat Pump Market Insights

Lucintel forecast that water source heat pumps is expected to witness highest growth over the forecast period.

Within this market, residential will remain the largest segment.

APAC is expected to witness highest growth over the forecast period.

Features of the Global Heat Pump Market

Market Size Estimates: Heat Pump Market size estimation in terms of value (\$B).

Trend and Forecast Analysis: Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

Segmentation Analysis: Heat pump market size by type, capacity, end use, and region in terms of value (\$B).

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

Growth Opportunities: Analysis of growth opportunities in different type, capacity, end use, and regions for the heat pump market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the heat pump market.

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

FAQ

Q.1 What is the heat pump market size?

Answer: The global heat pump market is expected to reach an estimated \$105.1 billion by 2030.

Q.2 What is the growth forecast for heat pump market?

Answer: The global heat pump market is expected to grow with a CAGR of 9.5% from 2024 to 2030

Q.3 What are the major drivers influencing the growth of the heat pump market?

Answer: The major drivers for this market are growing demand for automation technology, increasing government laws and subsidies to enhance energy efficiency, and rising adoption in the residential sector.

Q4. What are the major segments for the heat pump market?

Answer: The future of the global heat pump market looks promising with opportunities in the residential, commercial, and industrial markets.

Q5. Who are the key heat pump market companies?

Answer: Some of the key heat pump companies are as follows:

Carrier

Daikin Industries

Robert Bosch

Lennox International

Johnson Controls

Midea Group

Hitachi

Ingersoll Rand

Rheem Manufacturing

HAIER (GENERAL ELECTRIC)

Q6. Which heat pump market segment will be the largest in future?

Answer: Lucintel forecast that water source heat pumps is expected to witness highest growth over the forecast period.

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

Answer: APAC is expected to witness highest growth over the forecast period.

Q.8 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 heat pump market by type (air-to-air heat pump, air-to-water heat pump, water source heat pump, ground source (geothermal) heat pump, and hybrid heat pump), capacity (up to 10 kW, 10 – 20 kW, 20 – 30 kW, and above 30 kW), end use (residential, commercial, and industrial), 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 heat pump market or related to heat pump companies, heat pump market size, heat pump market share, heat pump market growth, heat pump

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- 7.10: HAIER (GENERAL ELECTRIC)

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