

# **Vietnam Water Heater Market By Product Type (Electric Water Heater, Gas Water Heater, Solar Water Heater, Heat Pump Water Heater), By Application (Residential, Commercial/Industrial), By Region, Competition Forecast & Opportunities, 2027F**

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## **Abstracts**

Vietnam water heater market is anticipated to grow at a CAGR of around 10% during the forecast period to reach over USD359 million by 2027 on account of growing requirement for energy-efficient heating products and changing consumer preferences. Furthermore, technological advancements, as well as the rising disposable income of consumers, are projected to fuel the Vietnam water heater market growth in the next five years.

Water heating is a heat transfer technique that raises the temperature of water from its starting point. Water heaters available these days are simple, economical, and secure to handle. Water heater can be turned on for heating water. In Vietnam, storage water heaters dominate the water heater market. However, instantaneous water heaters are gaining wide popularity due to several benefits offered by these products since they are efficient, and occupy less . They heat water only when needed at any desired temperature.

### **Technologically Advanced Products to Drive the Market Growth**

Consumer interest in energy-efficient items is growing. This factor encourages businesses to concentrate on manufacturing energy efficient products. For example, Panasonic provides cutting-edge maintenance-free storage water heaters with characteristics like increased safety, energy efficiency, and compact design. The technique eliminates the usual risk of corrosion. The threat of water pollution is growing

in Asian nations such as Vietnam, where the water quality has a tendency to be more acidic, leading enamel coating to disintegrate more quickly and rust. As a result, the water heater resists corrosion and aids in the storage of clean, hygienic water because it is made of the best grade of stainless steel. Additionally, Supergreen's water heaters use infrared heating technology using quartz tubes to kill up to 80% of bacteria, in addition to heating water, thereby aiding in providing clean water.

### Rising Demand for Solar Water Heaters to Fuel the Market Growth

Since solar water heaters require low maintenance, are simple to install, are environment friendly as they reduce carbon footprints, and are energy-efficient, the market for water heaters in Vietnam has seen an increase in demand for these products. Additionally, considering solar water heaters generate heat and heat water using energy from sunshine rather than electricity, they help to significantly save monthly electricity costs. Also, in order to meet the growing demand from consumers for solar water heaters, businesses are emphasizing on introducing new products and broadening their product portfolio. For instance, at the Vietbuild 2021 show in Ho Chi Minh City in 2021, 'Solahart,' a brand of the Rheem Group unveiled the Sunheat solar water heater range. The water heater is made out of a ceramic-glazed tank, a corrosion-resistant anode rod, and a sturdy, weatherproof heat-collecting panel. Hence, this factor is anticipated to further expand the market growth of solar water heaters in Vietnam during the forecast period.

### Increasing Online Channels of Water Heaters Aids Market Growth

Due to COVID-19, manufacturers of water heaters have increased their internet presence in an effort to reach more consumers. The shift in the water heater market from traditional retail to e-retail platforms has benefited consumers significantly since it enables them to evaluate the features and costs of several models. Additionally, due to COVID-19, online sales platforms are preferred. Significant manufacturers of water heaters, including Ariston, Electrolux, Ferroli, etc., sell their products online. Due to the availability of special offers and significant discounts on e-commerce platforms, customers all around the country are also choosing to buy these products online. Additionally, a number of companies are selling their products on e-commerce sites like Shopee, Lazada, etc., which has helped to broaden consumer access and the availability of water heaters in the nation. Therefore, the sales of water heaters on online platforms are projected to rise at a significant rate during the forecast period.

### Market Segmentation

The Vietnam water heater market is segmented based on product type, application, region, and competition landscape. Based on product type, the market is fragmented into the electric water heater, gas water heater, solar water heater, and heat pump water heater. Based on application, the market is segmented into residential and commercial/industrial. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among Northern Vietnam, Southern Vietnam, and Central Vietnam.

### Company Profiles

Ariston Thermo Vietnam Co., Ltd., Rheem Vietnam Co., Ltd., Ferroli Asean Co., Ltd., Tan A Dai Thanh Group, Groupe Atlantic Vietnam, Panasonic Vietnam Co., Ltd., Electrolux Vietnam Co. Ltd, Kangaroo Group, AO Smith Vietnam Co., Ltd., Pienza Vietnam Trading and Production Co., Ltd., Solar Bach Khoa Group are among the major market players in the Vietnam water heater market.

### Report Scope:

In this report, Vietnam water heater market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

#### Vietnam Water Heater Market, By Product Type:

Electric Water Heater

Solar Water Heater

Gas Water Heater

Heat Pump Water Heater

#### Vietnam Water Heater Market, By Application:

Residential

Commercial/Industrial

#### Vietnam Water Heater Market, By Region:

Northern Vietnam

Southern Vietnam

Central Vietnam

### Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in Vietnam water heater market.

### Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### Company Information

Detailed analysis and profiling of additional market players (up to five).

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