

North America Hearth Market Size and Forecast (2021-2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Fuel Type (Gas, Electric, Wood, and Pellet), Product Type (Vented and Unvented), Application (Residential and Commercial), and Country

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Abstracts

The North America hearth market size was valued at US\$ 4.12 billion in 2023 and is projected to reach US\$ 7.33 billion by 2031; it is expected to grow at a CAGR of 7.5% during 2023–2031.

Increasing Demand for Energy-efficient Space Heating Solutions Across Residential Sector:

Hearth products include freestanding stoves, fireplaces, fireplace inserts, and masonry heaters. These products are widely used in North America for space heating and offer an aesthetic appearance for residential buildings. In North America, energy is majorly utilized for space heating in residential buildings. According to the US Environmental Protection Agency Organization, space heating accounted for ~42% of the energy usage in the residential sector. Furthermore, in the US, homeowners spend ~US\$ 73 for energy-related expenditures on space heating. Energy-efficient hearth products are able to reduce energy consumption by 60%–65% depending upon the hearth product used. According to Hearth, Patio & Barbecue Association, in 2021, more than 8.5 million gas-fired fireplaces have been installed in US households.

Due to the growing demand for innovative energy-efficient space heating solutions, several key players are involved in product development. Manufacturers are launching

hearth products with improved insulation, advanced combustion technologies, and eco-friendly fuel options to meet consumer preferences and regulatory requirements. For instance, in February 2022, Napoleon launched Ascent BX, a gas fireplace for space heating. This product is the expansion of the Napoleon's Ascent Linear Hearth Series, which is available in 36-inch and 42-inch models.

According to the Hearth, Patio & Barbecue Association (HPBA), about one-third of the residential population in North America planned to purchase new indoor and outdoor hearth appliances in 2022. Also, approximately 95% of the population in the US used space heating solutions. Consumers in North America are expanding their homes with innovative space heating solutions to incorporate in the backyard kitchens. Thus, increasing demand for energy-efficient solutions for space heating across residential and commercial buildings drives the North American hearth market.

The global North America hearth market analysis has been segmented on the basis of fuel type, product type, application, and geography. On the basis of fuel type, the North America hearth market is bifurcated into gas, electric, wood, and pellet. On the basis of product type, the North America hearth market is categorized into vented, and unvented. Based on application, the North America hearth market is divided into residential, and commercial. On the basis of geography, the North America hearth market is categorized into the US, Canada, and Mexico.

The US is one of the major fastest growing hearth markets across the North America. Several factors, including the construction of new residential houses across various cold states such as Washington, California, Minnesota, North and South Dakota, Michigan, and Wisconsin, drive the demand for hearths in the US. These states have the majority of the locations with the cold atmosphere wherein the residents require hearth installed at their houses. Moreover, the increase in energy consumption prices is another major factor pushing consumers to shift from electric-based heating appliances to eco-friendly heating systems. The hearth system allows the production of heat that can be utilized to maintain a warm atmospheric environment inside houses. All these factors are driving the hearth market in the US.

The rise in demand from existing residential houses and commercial buildings across the US is another major factor supporting the installation of hearth systems nationwide. Moreover, the rising awareness for better aesthetics inside the houses is one of the secondary factors driving the adoption of hearth systems. The presence of companies such as IHP Corporate, ACME Stove, Empire Comfort Systems Inc, Hearth & Home Technologies, US Stove Company, The Fireplace Factory, American Panel Hearth

Products, Hearth & Home Incorporated, Hearthstopper, and Heatilator is another factor contributing to the US hearth market size.

HNI Corporation, Wolf Steel Ltd, Empire Comfort Systems, Inc., Travis Industries, Inc., Innovative Hearth Products, FPI Fireplace Products International Ltd, Pacific Energy Fireplace Products Ltd., GHP Group Inc, Glen Dimplex Americas, and Stove Builder International are among the key North America hearth market players profiled during this study. In addition, several other important North America hearth market players have been studied and analyzed during the study to get a holistic view of the North America hearth market and its ecosystem.

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