

Water Heater Global Market 2018 Key Players, Share, Trend, Segmentation And Forecast To 2025

Market Analysis Research Report On “Global Water Heater Market 2018 Industry Growth, Size, Trends, Share And Forecast To 2025” To Their Research Database.

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/EINPresswire.com/ -- [Global Water Heater Market](#)

Global [water heater](#) market valued approximately USD 34.7 billion in 2016 is expected to grow by CAGR 5.3% over the forecast period 2017-2025. Rising real estate development along with the increasing demand from commercial places are the major driving factors which are anticipated to fuel the market growth. Moreover, increasing demand for tankless water heaters in point of use applications is also likely to fuel the market growth over the forecast period.

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Water heaters consume significant amount of electricity and hence manufacturers try to develop water heaters with higher efficiency. One of the newest development is hybrid heating technology, which can save up to 40% of electricity consumption. The global water heater market report is segmented upon energy source, storage type, end use and regions. Below mentioned is the brief description of each segment:

Energy Source:

- § Electric
- § Gas

Storage Type:

- § Tank
- § Tankless / Instantaneous

End-Use

- § Commercial
- § Residential



Regions:

§ North America

- o U.S.

- o Canada

§ Europe

- o UK

- o Germany

- o France

§ Asia Pacific

- o China

- o India

- o Japan

§ Latin America

- o Brazil

- o Mexico

§ Rest of the World

In 2016, gas heaters accounted more than 53% of the total market share. These are energy efficient equipment with a higher level of safety in operation owing to which they have been significantly popular in the past few years. However, over the forecast period, electric heaters are likely to grow with the highest growth. This growth is attributed to the increasing technological development pertaining to heating elements coupled with the declining prices of electric water heaters.

In 2016, the industry is dominated by Asia Pacific followed by Europe and North America. This enormous growth in the Asian region is largely attributed to increasing population with higher disposable income coupled with growing real estate sector. Additionally, change in customer preference towards the superior quality of life is also anticipated to fuel the demand over the forecast period.

Some of the key players involved in the water heater industry are; A.O. Smith Corporation, Rheem Manufacturing Company, and Bradford White Corporation. These key players have a strong foothold in the industry due to their wide product offerings and geographical presence. The above-mentioned companies accounted more than 50% of the total market share in 2016. The industry is also experiencing new entrants such as Kenmore and Eemax which are exclusively designing smart tankless water heaters. Further, merger and acquisition is the key strategy adopted by key players, this has enabled them to gain competitive advantages and their hands on recent technological developments. Furthermore, it also helps to increase the sales presence in different regions and countries. For instance, A.O. Smith Corporation has acquired Ohio-based William R. Hague, Inc. this acquisition has helped A.O. Smith to get their access to water softening technology.

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Norah Trent
WiseGuy Research Consultants Pvt. Ltd.
+1 646 845 9349 / +44 208 133 9349
email us here

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