

# The Future of Water Heaters in the Home is Smart and Tankless

*High-efficiency and high-output products, tankless units, and connectivity are among the common trends in residential water heaters market.*

SAN ANTONIO, TEXAS, UNITED STATES, May 14, 2019 /EINPresswire.com/ -- A new analysis by Verify Markets shows the [North American Residential Water Heaters Market](#) to be valued at over \$6.5 billion in 2018. The market is expected to continue slow growth during the next seven years. Primary growth drivers are active new residential construction, high volumes of installed heaters that require upgrading, and evolving efficiency standards and building codes.

Throughout North America, consumers have different demands for water heating solutions. Among the common trends are high-efficiency and high-output products, tankless units, and connectivity. As consumers are increasingly aware of the benefits of the Internet of Things (IoT), they request smart-controls and self-diagnostic functionality such as leak detection or recirculation.

Although tank water heaters still have the largest share of the market, it has been declining over the past several years, slowly being replaced by tankless. This trend is set to continue in the residential new construction. Heat pumps and solar water heaters still own less than 2 percent of the market share. Generating renewable energy and reducing carbon footprint are expected to succeed, being propelled by green construction experts, engineers, and governments. Finally, condensing tankless water heaters are becoming a new standard.

To date, wholesale has been a dominating distribution channel of the residential market. Some market players believe within the next 5 years, retail (especially online sales) will significantly increase its market share, superseding the wholesale channel. This change will be driven by the convenience of big-box stores like Lowe's and Home Depot.

There are some challenges that manufacturers of residential water heaters need to overcome in the short and medium-term such as stringent regulations on emissions and efficiency, adapting to the expectations of consumers in regards to smart technology, entering new products categories, maintaining consumer loyalty to brands, and talent scarcity. Another challenge will be contending with technology giants like Apple and Alphabet who are getting involved in smart home technologies and services. The future of the overall market will be shaped by the fight against climate change and combusting technologies.



The North American Residential Water Heaters Market report has been segmented by country (United States and Canada). The United States drives major change in the North American market, especially when it comes to high-efficiency products, one of the hottest trends driven by The National Appliance Energy Conservation Act (NAECA) and The Department of Energy (DOE) mandates.

Some of the key companies covered in this report include A.O. Smith Corporation, Rheem Manufacturing, Bradford White Corporation, Rinnai Corporation, Navien, Inc., and Bosch Thermotechnology Corp., among others. This report provides an in-depth analysis of the overall North American Residential Water Heaters Market. It captures various market dynamics such as growth drivers, restraints, market revenues and forecasts, technology trends, and the competitive landscape. The base year for the study is 2018 and the forecasts are until 2025.

A copy of the North American Residential Water Heaters Market research report can be obtained at [www.verifymarkets.com](http://www.verifymarkets.com). Follow us for more updates on Twitter @verify\_markets and LinkedIn. This report is part of Verify Markets' [Consumer Products](#) research and consulting practice.

Our research methodology consists of extensive primary interviews with key participants in the market along with secondary sources to validate our information. For more information on this report and other research (including custom reports and consulting), contact [info@verifymarkets.com](mailto:info@verifymarkets.com) or call 210.595.6987.

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