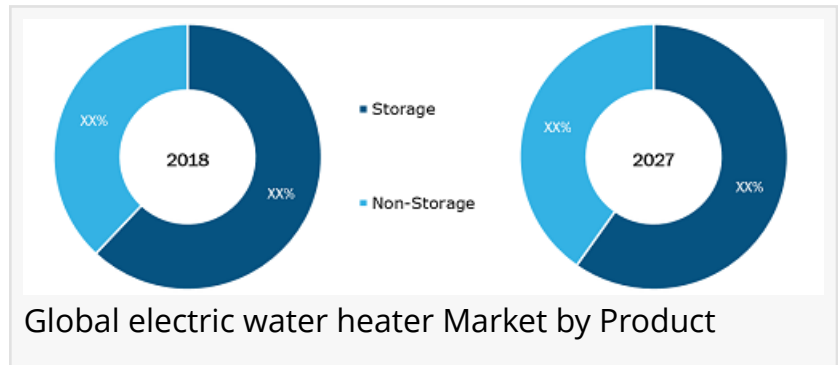


Electric Water Heater Global Market Analysis and Forecasts by 2027 – Bradford White, Whirlpool, Haier, Midea

Electric Water Heater Market to 2027 - Global Analysis and Forecasts by Product, Capacity and Application

PUNE, INDIA, January 14, 2020 /EINPresswire.com/ -- [Electric water heater market](#) on a global scenario was valued at US\$ 14,078.4 Mn in 2018 and is expected to grow at a CAGR of 4.9% during the forecast period, to reach US\$ 21,478.7 Mn by 2027.



Water heating accounts for a considerable proportion of domestic energy use in all economies. The electric storages water heater comes in two product types, such as storage electric water heater and non-storage water heater. The electric storages water heater used where the electric element provides heating, and they are used in homes and businesses. While the non-storage water heater includes an instantaneous water heater, which heats the water instantly, such types of heaters are best suited for homes. It can lessen water heating costs by half as it is able to adjust the amount of electricity required to warm up the water.

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Some of the other notable players in the global electric water heater market include A. O. Smith Corporation, Ariston Thermo Group SpA, Bosch Group, Bajaj Electricals Ltd, Haier Smart Home Co., Ltd, Midea Group Co., Ltd, Siemens AG, Viessmann Werke GmbH & Co. KG, and Whirlpool Corporation, among others.

The growing construction activities and development of the building infrastructure are driving the electric water heating demand across commercial establishments in the European countries. On the other hand, demand for solar water heaters is rising among the South American and the Middle East and African countries. Several governments in these regions are subsidizing on procuring solar power water heaters, which is enabling the individuals to adopt the same quickly. Also, governments are creating awareness related to the benefits of solar power, such as renewable and environmentally friendly energy.

The electric water heater market has been derived from market trends and revenue generation factors from five different regions across the globe namely; North America, Europe, Asia Pacific, Middle East, and Africa, and South America. The Asia Pacific is projected to be the fastest-growing region in the global electric water heater market. Whereas, APAC, followed by Europe, holds the highest market share in the electric water heater market in 2018.

APAC is the fastest-growing electric water heater market worldwide. The swift economic development in the region, together with substantial enhancement in living standards, would fuel the region's market share during the forecast period. The building construction investment by

respective state government authorities would positively optimize the business outlook; the rising demand for electric water heaters, both storage as well as non-storage, would also augment the industry landscape. For instance, According to the Urban Redevelopment Authority (URA), residential construction in the region is growing robustly. For instance, in 2018, in Singapore, 8,769 uncompleted residential units were launched, up from 6,020 units in 2017, and 7,877 units in 2016. In India, by 2030, over 40% of the population would live in an urban area, which is expected to create a demand for around 25 million extra housing units.

The market players present in the electric water heater market are mainly focusing on strategic partnerships through collaborations. By signing a partnership across North America, it permits the company to maintain its brand name globally. For instance, in 2018, Servicewhale & Bradford White teamed up to improve the shopping way for homeowners in plumbing/HVAC contractor services. The partnership would enable Bradford White installing contractors to deliver real; custom quotes to homeowners shopping for water heater replacements automatically online.

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