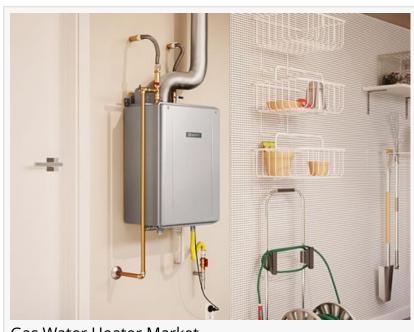


Global Gas Water Heater Market Will Reach USD 9 Billion by 2026: Facts & Factors

Global Gas Water Heater market is expected to grow at a CAGR of 6% and is anticipated to reach around USD 9 Billion by 2026.

NEW YORK, UNITED STATES, June 25, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "Gas Water Heater Market By Type (Instant, Storage) By Capacity (< 30 Liters, 30-100 Liters, 100-250 Liters, 250-400 Liters, > 400 Liters) By Fuel (Natural Gas, LPG) and By Application (Residential, Commercial): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys,



Gas Water Heater Market

Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global Gas Water Heater market in 2019 was approximately USD 7 Billion. The market is expected to grow at a CAGR of 6% and is anticipated to reach around USD 9 Billion by 2026.

The rising demand for power saving water heaters along with the replacement of traditional water heating systems for saving time and energy is accelerating the demand for the gas water heater market. Also, the rapid urbanization and technological advancements remote monitoring, Al-controlled features, Wi-Fi connectivity option in the product designs and functioning are assisting in market growth. Frequent power cuts and shortages along with the increasing demand from the remote and undeveloped areas of the Asia Pacific and South American countries are boosting the demand for the gas water heater market. However, the high installation cost of these heaters and the carbon emissions from the heater poses a threat to the growth of the market. Nevertheless, the growing focus on the advancement of the product that is less harmful to the environment and its availability at an economical price creates several opportunities for the gas water heater market.

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As per the type analysis, the storage type is expected to surge the market owing to its availability in varying designs which provides low-cost maintenance and uncompromised water pressure. Furthermore, the storage units installed at various government and commercial places like hospitals, airports, hotels, and schools that provide easy operational facilities and features have helped the market in its growth. As per the capacity analysis, the storage capacity of 30-100 liters is expected to trigger the market as there is a surging demand for this capacity of gas water heaters across most of the residential and small commercial spaces. Many manufacturers are providing heaters in this capacity at a very competitive price with more advancements which is proving to be beneficial in the growth of the market. Owing to the increase in tourism across the globe, there has been a surge in the adoption of 100-250 liters gas water heaters which are generally deployed across commercial places like hotels, airports, hospitals. The availability of large capacity water heaters with advanced features has significantly contributed to the growth of the market. As per the fuel analysis, the LPG fuel option is surging the demand in the market as it has lower sulfur content along with higher calorific value which helps in producing the exact amount of heat required by utilizing less gas requirement. The easy availability of connection points despite its higher costs and its ability to burn consistently and provide a significantly low electric bill has led to an increase in the demand for the LPG fuel option. As per the application analysis, the residential segment is projected to accelerate the demand of the market owing to the worldwide infrastructural growth. The establishment of gas distribution projects along with several government initiatives and investments in the development of piping networks has led to an increase in the market.

As per the regional analysis, the Asia Pacific region is expected to dominate the market owing to the rising population and the availability of low-cost labor in the countries of this region. Many countries of this region are among the top growing economies as a result of which there are huge chances for the manufacturing sector to gain good momentum and provide numerous benefits for the manufacturing facilities and the people working in this sector.

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The major key players in the gas water heater market are as follows:

A.O Smith

Westinghouse Electric Corporation

Noritz Corporation

Lennox

HTP Comfort Solutions

Parker Boiler Company

BDR Thermea Group

State Water Heaters

American Standard Water Heaters

Vaillant Group

Ariston Thermo

Bradford White Corporation

Haier Electronics

Bosch Thermotechnology

Racold

Whirlpool Corporation

Rinnai Corporation

Rheem Manufacturing

Ferroli

Hubbell Electric Heater Company

Havells India Limited

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This report segments the Gas Water Heater market as follows:

Global Gas Water Heater Market: By Type Segmentation Analysis

Instant

Storage

Global Gas Water Heater Market: By Capacity Segmentation Analysis

< 30 Liters

30-100 Liters

100-250 Liters

250-400 Liters

> 400 Liters

Global Gas Water Heater Market: By Fuel Segmentation Analysis

Natural Gas LPG

Global Gas Water Heater Market: By Application Segmentation Analysis

Residential Commercial

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