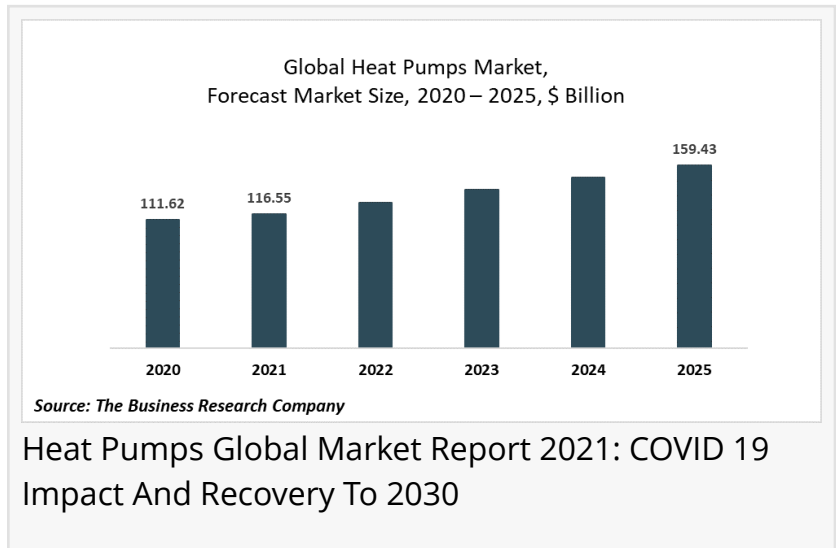


Heat Pump Market Focuses On Developing Technologies For Cost-Effective Heating

The Business Research Company's Heat Pumps Global Market Report 2021: COVID 19 Impact and Recovery to 2030

LONDON, GREATER LONDON, UK, February 18, 2021 /EINPresswire.com/ -- New year, new updates! Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact: <https://www.thebusinessresearchcompany.com/global-market-reports>



Read More On The Global Heat Pumps Market Report:

<https://www.thebusinessresearchcompany.com/report/heat-pumps-global-market-report>

According to TBRC's [heat pumps industry report](#), the major players with heat pump market shares are Daikin Industries Ltd., Carrier, NIBE, Mitsubishi Electric Corporation, LG, Johnson Controls, Hitachi, Robert Bosch GmbH, Stiebel Eltron, Ingersoll Rand, Glen Dimplex, The Viessmann Group, The Vaillant Group, Midea Group, Panasonic, Danfoss, United Technologies Corporation, WOLF, Flamingo Heat Pumps, Lennox, BDR Thermea Group, Mayekawa, Thermax Group, FUJITSU GENERAL.

Major companies operating in the heat pump industry are focusing on developing new technology for cost-effective heating, which is likely to gain popularity among heat pump industry trends. Heat pump manufacturers are developing new pump technology including contractor-friendly designs, higher efficiencies, and innovative two-stage compressors that run at lower speeds, consume less energy, and are cost-effective. For instance, in July 2020, Daikin Industries, Ltd. announced the launch of Daikin SmartSource, Dedicated Outdoor Air System (DOAS). It is a next-generation heat pump technology that allows efficient and cost-effective cooling and heating in all conditions achieves 49% higher efficiency than other heat pumps.

The global heat pumps market is expected to grow from \$111.62 billion in 2020 to \$116.55 billion in 2021 at a compound annual growth rate (CAGR) of 4.4%. Heat pump market analysis shows

that growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$159.43 billion in 2025 at a CAGR of 8.1%.

[Heat Pumps Global Market Report 2021](#): COVID 19 Impact and Recovery to 2030 is one of a series of new reports from The Business Research Company that provides heat pumps market overview, forecast heat pumps market size and growth for the whole market, heat pumps market segments, and geographies, heat pumps market trends, heat pumps market drivers, restraints, leading competitors' revenues, profiles, and market shares.

The heat pumps market consists of sales of heat pumps by entities (organizations, sole traders, and partnerships) that produce heat pumps which move heat from a cool space to a warm space, making the cool space cooler and the warm space warmer. Only goods and services traded between entities or sold to end consumers are included.

Request For A Sample Of The Global Heat Pumps Market Report:

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