

Commercial Boiler Market to Garner \$2.8 Billion at CAGR of 4.2% by 2030

Commercial Boiler Market by Fuel Type, Technology, Capacity, and End User: Global Opportunity Analysis and Industry Forecast, 2021-2030

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EINPresswire.com/ -- Global

commercial boiler market size was valued at \$1.9 billion in 2020, and is projected to reach \$2.8 billion by 2030, growing at a CAGR of 4.2% from 2021 to 2030. A commercial boiler is a

durable and dependable piece of heating equipment. It has a number of advantages, including energy efficiency, cleaner operations, and compliance with environmental regulations. Product adoption is expected to increase in the next years by a shift in preference toward reliable and energy efficient systems, as well as rise in customer demand for inexpensive heating solutions.

Surge in emphasis on reducing greenhouse gas (GHG) emissions, as well as the enactment and strengthening of emission limits, are some of the major drivers driving the demand for energy efficient commercial boilers. Governments and investors are constantly focusing on the deployment of energy efficient equipment and the creation of commercial infrastructure that is both economically and environmentally sustainable. For example, the European Commission (EC) launched a Voluntary Reporting Framework Level(s) in 2017 to increase building sustainability.

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The global commercial boiler market is segmented into fuel type, technology, capacity, end user, and region. By fuel type, [the commercial boiler market](#) is divided into oil, natural gas, coal, and



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others. Natural gas consumption has increased in comparison to other fuels as a result of the government's priority of natural gas, which has resulted in a rise in demand for natural gas in commercial boilers.

By technology, the non-condensing commercial boiler market is anticipated to witness robust growth subject to government mandates to reduce the greenhouse gas emissions.

By capacity, the market is divided into less than 10 MMBtu/hr, 10-50 MMBtu/hr, 50-100 MMBtu/hr, 100-250 MMBtu/hr, and more than 250 MMBtu/hr. The less than 10 MMBtu/hr segment held the [largest market share](#) in 2020. These products are widely deployed across offices, retail stores, healthcare and lodging for heating applications.

By end user, the commercial boiler market for hospitals is anticipated to witness a strong growth on account of growing demand for hot water for sterilization of medical instruments, sheets and for space heating.

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The commercial boiler market in the Europe is projected to be driven by a growing preference for environmentally friendly energy products, which is in line with legislation aimed at reducing carbon emissions.

The major companies profiled in this commercial boiler industry include

- A.O. Smith Corporation
- Bosch Thermotechnology
- Cochran Limited
- Cleaver-Brooks
- Eulton Boiler Company
- Barker Boiler
- Slant/Fin Corporation
- Superior Boiler Works, Inc.
- Vaillant Group
- Weil-McLain

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Impact Of COVID-19 On The Global Commercial Boiler Market

- Some of the major economies suffering from the COVID-19 crises include Germany, France, Italy, Spain, the UK, Norway, and others. Many industries have been shut down due to lack of raw material availability and disruptions in the supply chain, owing to the virus outbreak. The worldwide lockdown has suspended the activities of educational institutions and lodging and many other sectors, which results in declining the demand for commercial boiler.

- Gaps in demand-supply, price volatility, and changes in government policy affect the growth of various end-use industries. In terms of its immediate and long-term effect on industry and consumers, the COVID-19 pandemic has outpaced any headwind ever encountered. The world economy of commercial boiler industries has been experiencing a rapid slowdown due to the constraints of the COVID-19 pandemic on economic activity.
- Governments around the world enacted stringent lockdowns, forcing the closure of a variety of residential and commercial infrastructure projects. This has had a direct impact on the expansion of a number of industries, including the residential boiler sector.

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