

Air Source Heat Pump Market is Projected to Register a CAGR Value of 12% During Forecast Period 2021-2031

East Asia Continues To Create A Pool Of Opportunities In The Market, On The Back Of Rapid Urbanization And Industrialization

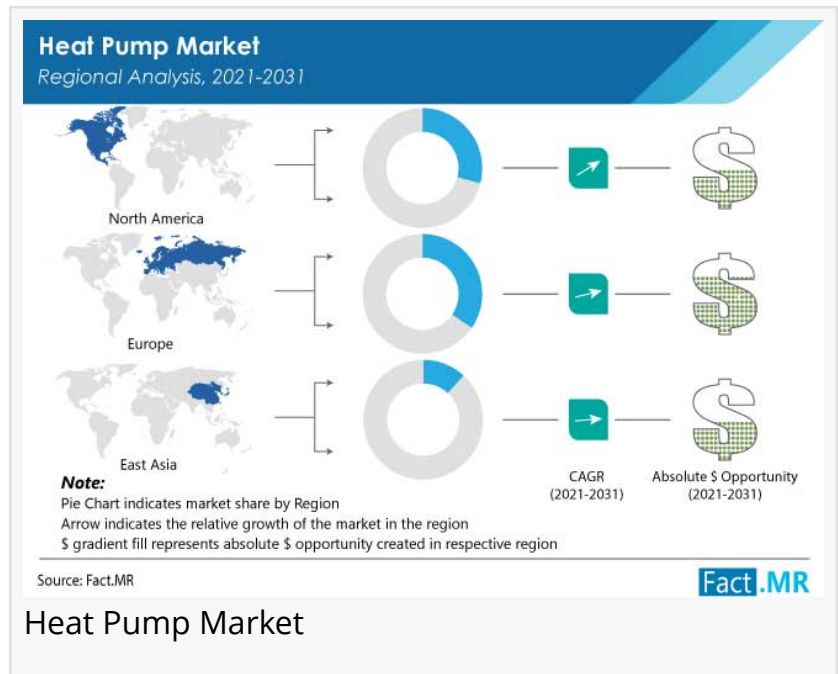
SEOUL, SOUTH KOREA, December 2, 2021 /EINPresswire.com/ -- The global COVID-19 pandemic has turned several industries upside down by causing disruptions in their daily operations and limiting the supply of raw materials, hampering production and growth.

The report offers actionable and valuable [market insights of Air Source Heat Pump](#). The latest report by Fact.MR provides details on the present scenario of the market across various regions along with the historic data and forecast of the market. The report also includes information on the sales and demand of Air Source Heat Pump Market across various industries and regions.

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The market study done by Fact.MR gives exclusive information about how the market will grow. The study identifies crucial trends that are determining the growth of Air Source Heat Pump market. This newly published report sheds light on vital dynamics, such as the drivers, restraints, and opportunities for key market players as well as emerging players associated with the production and supply. The latest report by Fact.MR provides detailed Market Analysis of Air Source Heat Pump

This newly published and insightful report sheds light on Market Insights of Air Source Heat Pump, key dynamics, their impact on the overall value chain from suppliers to end-users and



Growth of Air Source Heat Pump Market.

According to a recently published report by Fact.MR, worldwide sales of heat pumps reached 11 million units in 2018, which are estimated to record a Y-o-Y growth of ~10% in 2019. Gains in the heat pump market are prominently underpinned by the continued consumer quest for ecological alternative to conventional heating systems. The report also suggests that the thriving trend of decarbonizing buildings, aiming the zero-carbon future, will continue to significantly contribute to the robust increase in market revenues.

A wave of energy efficiency and sustainable heating technologies hitting the residential as well as commercial and industrial sectors has led to a notable rise in the adoption of heat pumps. Considering the rapid switch to renewable heating systems, heat pump manufacturers are focusing on the incorporation of the latest technologies in their high-efficiency low-cost offerings. The report opines that heat pump manufacturers are also investing efforts in product innovations in terms of customization, with an objective to cater to the demands created by region-specific climatic conditions.

Need more information about Report Methodology? Click here-

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As energy-efficient products continue to play an important role in reducing greenhouse gas (GHG) emissions and regulate the amount of electricity consumed by the residential and commercial sectors, it is highly likely that heat pump sales will remain highly influenced by their sustainability quotient. Additionally, the brisk expansion of the construction industry, coupled with the growing frequency of innovations in HVAC systems, will remain a major booster to the growth of heat pump market.

Air Source Heat Pumps Remain Preferred

According to the study, the overall performance of heat pumps has been experiencing notable improvement, which is expected to enable them to take over those markets that are currently controlled by gas boilers. In comparison with water-source and ground-source heat pumps, the air source variants will continue to account for higher market shares. With ~70% revenue share recorded in 2018, manufacturers' spending on air source heat pumps is likely to see an uptick in the near future.

Suitable for a broad range of applications and characterized by low capital and installation costs, air source heat pumps have been witnessing strong growth in demand. However, sensing the operational limitations of air-source heat pumps in colder regions, manufacturers are concentrating in including the 'dual-source' offerings in their portfolios. Further, new heat pumps developed with variable or dual speed features to maximize the efficiency and electrical savings are likely to provide an added advantage to manufacturers, thereby offering them a competitive edge.

As per the study, residential sector contributes substantially, to the growth of heat pump market, accounting for ~60% shares. Increasing government spending on infrastructural activities along with incentives to adopt renewable systems, especially in developing regions, remain the key aspects for market consolidation in residential sector.

It is also pertinent to note that various high-end products with technically advanced features are being manufactured for critical applications in commercial sector. Continuous efforts in exploring possibilities of heat pump installations in the futuristic commercial developments, coupled with government funding for projects, including the U.K.'s non-domestic RHI (Renewable Heat Incentive) for commercial properties, will create lucrative opportunities for the manufacturers.

The Fact.MR study finds that East Asia continues to create a pool of opportunities in the heat pump market, on the back of rapid urbanization and industrialization. Increasing preference for green technology among consumers, complementing the governments' awareness initiatives, will remain a vital growth influencer associated with the heat pump market in the East Asian region.

This Fact.MR study offers a long-term perspective and growth analysis of the global heat pump market for the period between 2019 and 2029. According to the study, the heat pump is estimated to record a volume CAGR of ~12% during the forecast period.

Full Access of this Exclusive Report is Available at- <https://www.factmr.com/checkout/3763>

Key Question answered in the survey of Air Source Heat Pump market report:

- Sales and Demand of Air Source Heat Pump
- Growth of Air Source Heat Pump Market
- Market Analysis of Air Source Heat Pump
- Market Insights of Air Source Heat Pump
- Key Drivers Impacting the Air Source Heat Pump market
- Which are the Key drivers impacted by Air Source Heat Pump market
- Restraints Shaping Market Growth
- Market Survey of Air Source Heat Pump
- More Valuable Insights on Air Source Heat Pump Market

Fact.MR, in its new report, offers an unbiased Market Analysis of Air Source Heat Pump, Sales and Demand of Air Source Heat Pump, analyzing forecast statistics through 2019 and beyond. The study reveals growth projections on the basis of various criteria.

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Utility Locator Market – Market Forecast, Trend, Analysis & Competition Tracking – Global Market Insights 2020 to 2030

[Firestop Sealants Market](#) – Market Forecast, Trend Analysis & Competition Tracking – Global Market Insights 2019 to 2029

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