

At 5.9% CAGR, Global Residential Boiler Market Size & Share Surpass US\$ 12.9Bn By 2030, Forecast & Analysis Report By CMI

The Residential Boiler Market was at US\$ 9.5 Billion in 2021 and is growing to approx US\$ 12.6 Billion by 2030, with CAGR growth of 5.9% between 2022 and 2030.

SANDY, UTAH, UNITED STATES,
September 15, 2022 /

EINPresswire.com/ -- According to the study, The [Global Residential Boiler Market](#) was estimated at USD 9.5

Billion in 2021 and is anticipated to reach around USD 12.6 Billion by 2030, growing at a CAGR of roughly 5.9% between 2022 and 2030.



[Residential Boiler Market](#): Overview

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The Residential Boiler Market is a type of hydroponic heating device which converts chemical energy into thermal energy. It is used to heat the water present in the tanks. The residential boiler contains components like coil, radiators, or baseboards and heats water through the convection. The boilers are widely used in residential sectors across homes, public buildings, farmhouses, and other residential places. Despite the water heating, the system also helps to maintain the constant temperature. The boiler system provides many advantages such as optimal energy efficiency, less maintenance, high reliability,

less pollution, long shelf life, less floor area, etc.

Residential Boiler Market: Growth Drivers

There is a rapid demand for heating systems to keep home warm and safe across the globe, especially in cold regions. This increasing demand serves as the driving factor the market growth. The wide usage of boiler heating systems in residential sectors has led to the growth of the market. In addition to that, the countries of Asia-Pacific and LAMEA focus on infrastructural construction which is anticipated to increase the demand for residential boiler systems in the forecasting period.

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Key Insights:

A) As per the analysis shared by our research analyst, the Residential Boiler Market is estimated to grow annually at a CAGR of around 5.9% over the forecast period (2022-2030).

B) In terms of revenue, the Residential Boiler Market size was valued at around USD 9.5 Billion in 2021 and is projected to reach USD 12.6 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) The rapid usage of solar-based heating technologies may restrict the growth of the residential boiler market. Although the boiler systems offer a great advantage, the use of cheap inverter air conditioning options may hamper the efficient performance of the boiler system as well as the market growth.

D) The condensing boiler, due to its high heating and maintenance efficiency is likely to gain traction in the market during the forecast period. There is a rapid demand for high-efficiency boilers across residential homes which provides ample opportunity for the market to grow during the forecast period.

E) The emergence of a pandemic due to the outbreak of covid-19 brings a challenging phase for the market. The climate crisis and the net-zero targets are expected to bring a challenging phase for the residential boiler market.

Press Release For Residential Boiler Market: <https://www.custommarketinsights.com/press-releases/residential-boiler-market/>

Regional Landscape

As per the regional distribution, Asia-Pacific dominated the global residential boiler market in 2021 and is projected to grow at a significant CAGR of 5.9% during the forecast period.

The growth can be attributed to the rise in demand for the domestic water heating system across residential buildings and homes that propel the market growth across such regions. Moreover, the properties like reliability and shelf-life have led the industrial sectors to adopt the boiler system on a large scale that is driving the market growth. The condensing technology is the widely used boiler heating system across Asia-Pacific. It is expected to grow at a CAGR of 7.6% during the assessment period.

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Key Players

Ariston Group
BDR Thermea Group
Groupe Atlantic
Viessmann
Vaillant Group
Robert Bosch
Ideal Heating
Unical Ag Spa
Daikin Industries
O. Smith Corp
Bradford White Corporation
Ferroli S.p.A.

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The Residential Boiler Market is segmented as follows:

By Type

Water Tube Boiler
Fire Tube Boiler
Electric Boiler

By Fuel Type

Coal Fired
Oil Fired
Gas Fired
Others

By Technology

Condensing
Non-condensing

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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