

Hearth Market Size Worth \$10.5 billion, by 2026 at 4.3% CAGR

The global Hearth Market is estimated to reach \$10.5 billion by 2026, witnessing a CAGR 4.3% from 2021 to 2026.

HYDERABAD, TELANGANA, INDIA, November 21, 2022 / EINPresswire.com/ -- IndustryARC, in its latest report, predicts that Hearth Market is estimated to reach \$10.5 billion by 2026, witnessing a CAGR 4.3% from 2021 to 2026. The Hearth Market is estimated to witness sustainable growth over the forecast period rapidly due to growing demand from the



consumers focusing on decorating homes for enhancing its traditional look and visual appeal. Moreover, hearth items are considered as efficient space heaters and efficient home decors. On the other hand, the increasing popularity of designer hearths in high economic regions is the key focus of the market players in producing these products prompt the expansion of hearth industry over the years to come especially in blast furnaces. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key Takeaways:

This IndustryARC report on the Hearth Market highlights the following areas -

- The Hearth Market is estimated to witness a sustainable growth over the forecast period rapidly due to increasing demand from the consumers focusing on decorating homes for enhancing its traditional look and the visual appeal.
- Hearth items are considered as efficient space heaters and efficient home decors and many of

them are eco-friendly such as electric hearth.

- Traditional Hearths are cost-effective, require low maintenance, and incur less deployment costs, thereby steering the market trends. The installation charge of traditional hearths are comparatively less as compared to the modern hearths.
- In cold weather countries such as United States, France, Canada, Germany and others increases in demand and are installed in majority of housing facilities. In these cold regions Hearth market gets boost especially in wood fuel type hearths.

Segmental Analysis:

- Electric hearths have dominated the Hearth Market at 52% share in 2020, as they offer benefits that include efficient space heating, along with low emissions. These hearths are more environmentally friendly. Electric hearths are more efficient and require less preservation and installation costs, which turns to increase its demand among the other fuel types of Hearth Market.
- Residential Hearths hold the largest market in Hearth applications at 34.4% share in 2020.
 Residential hearth dominates the Hearth Market because of its home- decorating feature.
 Installation of modern hearth such as Electric hearths primarily boosts up the visual appeal of once residence. Electric hearths eco-friendly feature offers more interest among the users which boosts its market.
- North America accounted for being the highest market among all the regions at 36.1% share in 2020. The market growth in this region is predominantly rising due to United States, Greenland, North Canada and others which has the highest installed hearth for commercial as well as residential end use comprising of both modern and traditional hearths.

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Competitive Landscape:

The top 5 players in the Large Hearth Industry are -

- 1. Hearth Products Controls Co.
- 2. Hearthstone Stoves
- 3. HNI Corporation
- 4. Innovative Hearth Products
- 5. Jotul AS

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