

Water Heater Market Expected to Generate \$48,519 Million by 2025, Growing At a CAGR of 5.1% From 2018 to 2025

The instant water heater segment of the global water heater market is projected to witness the highest CAGR during the forecast period

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According to a new report published by Allied Market Research, titled, The global [water heater market](#) size was estimated to be \$32,603 million in 2017, and is projected to reach at \$48,519 million by 2025, growing at a

CAGR of 5.1% from 2018 to 2025. The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape.



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Rise in population and improved infrastructure in rural areas, increase in number of hospitals and hotels, rise in disposable income, and improved lifestyle boost the growth of the global market.”

Shankar Bhandalkar

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A water heater, also known as geyser, is a heating device that utilizes energy from various external sources to heat water. Water heater is available in various types such as instant water heater, storage water heaters, gas-based water heaters, and solar water heater. The selection of a proper water heater depends upon several important factors such as the type of building that it is to be installed into, requirements of the householder, availability of fuel

types, fuel cost and efficiency of the system, installation and maintenance cost, storage and distribution temperature, and user safety.

The growth of the global water heater market is driven by factors such as favorable government subsidies encouraging the use of solar water heaters, increase in numbers of hotels and hospitals, rise in disposable income of the consumers, and surge in concern among consumers regarding natural resources and energy. Moreover, rise in population and improved infrastructure in rural areas is expected to boost the global water heater market growth in the future.

Moreover, favorable government subsidies encouraging the use of solar water heaters, inclination of consumers towards the adoption of energy efficient systems have boosted the growth of the water heater market. Furthermore, rise in number of hospitals and hotels, and increase in population and improved infrastructure in rural areas is anticipated to fuel the growth of the global water heater market. However, and rising electricity prices and high operating costs of electric water heaters, frequent outages and electricity shortage (in developing countries), and technical issues, may restrain the water heater market growth.

However, technical issues, rise in electricity prices, and frequent outages and electricity shortage in developing countries act as the major restraints for the global water heater industry. On the contrary, rise in per capita income resulting in improved living standards is expected to fuel the global water heater market share.

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The instant water heater segment dominated the global water heater market in 2017, accounting for 52% of the overall market revenue. The solar water heater segment is expected to witness highest growth during the forecast period, owing to rise in concern for energy-efficient products among consumers and stringent government norms to limit carbon emissions along with increasing penetration of advanced water heating technologies.

The key players of global water heater industry profiled in the report include A. O. Smith Corporation, Ariston Thermo SPA, Bajaj Electricals Limited, Bradford White Corporation, Haier Electronics Group Co., Ltd, Noritz Corp, Rheem Manufacturing Company, Rinnai Corporation, Robert Bosch GmbH, and Venus Home Appliances (P) Ltd.

The Covid-19 pandemic has a vital impact on the growth of the global Water Heater Market and altered several market scenarios. The lockdown across various countries and ban on international travel has disrupted the supply chain and revenue chain. The report includes a thorough analysis of the Covid-19 pandemic on the growth of the global Water Heater Market.

Key Findings of the Water Heater Market:

□ Based on type, the instant water heater segment of the global water heater market is

projected to witness the highest CAGR during the forecast period.

□ Based on application, the residential segment accounted for 45.2% of the market share in 2017 and is expected to grow at a significant CAGR during the forecast period.

□ Based on distribution channel, the specialty stores segment accounted for 33.4% of the market share in 2017 and is expected to grow at a significant CAGR during the forecast period.

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