

# [Latest] Global Home Heating Services Market Size, Forecast, Analysis & Share Surpass US\$ 7.3 Bn By 2032, At 5.1% CAGR

*The Global Home Heating Services Market was at US\$ 4.5 Bn in 2022 and is growing to approx US\$ 7.3 Bn by 2032, with a CAGR growth of 5.1% between 2023 and 2032.*

AUSTIN, TEXAS, UNITED STATES, July 31, 2023 /EINPresswire.com/ -- According to the study, The [Global Home Heating Services Market](#) was estimated at USD 4.5 Billion in 2023 and is anticipated to reach around USD 7.3 Billion by 2032, growing at a CAGR of roughly 5.1% between 2023 and 2032.



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*Custom Market Insights*

Global [Home Heating Services Market](#): Overview

The Home Heating Services Market pertains to the industry segment that offers a range of services related to residential heating systems. This includes installation, repair, maintenance, and fuel delivery services to ensure efficient and comfortable heating within homes.

The market operates within the residential heating domain, responding to seasonal demand patterns influenced by weather conditions. It caters to diverse heating requirements, encompassing traditional systems,

energy-efficient technologies, and renewable heating sources.

Global Home Heating Services Market: Growth Drivers

**Seasonal Demand:** The Home Heating Services Market experiences cyclical demand, with increased requirements during colder seasons. The demand for heating system installation, repair, and fuel delivery surges during winter, driving growth in the market.

**Consumer Preference for Home Automation:** The increasing adoption of home automation and smart technologies is impacting the Home Heating Services Market. Consumers are attracted to heating systems that can be remotely controlled and optimized for energy efficiency through mobile apps and smart home platforms, creating opportunities for service providers offering smart heating solutions.

**Energy Efficiency Regulations:** Stringent energy efficiency regulations and environmental concerns are influencing the market dynamics. Governments and consumers alike are emphasizing sustainable heating solutions, prompting the growth of services focused on energy-efficient heating installations and upgrades.

**Replacement and Upgrades:** The need to replace outdated or malfunctioning heating systems and the desire for improved heating performance are significant drivers. Consumers are opting for modern heating systems, contributing to the growth of the replacement and upgrade segment.

**Demographic Trends:** Population growth, urbanization, and an increasing number of residential properties are boosting demand for home heating services. As more people move to urban areas, the market witnesses higher demand for heating installations and services.

**Economic Factors:** Economic stability, disposable income levels, and real estate trends influence the Home Heating Services Market. Favourable economic conditions can lead to increased investment in home heating solutions, driving market growth. Conversely, economic downturns may temporarily impact the market's performance.

**Government Incentives and Subsidies:** Government initiatives and incentives play a crucial role in driving the Home Heating Services Market. Many countries offer tax credits, grants, and subsidies to promote the adoption of energy-efficient and renewable heating systems. These financial incentives encourage homeowners to invest in modern heating technologies, contributing to market growth while supporting national energy and environmental goals.

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**Key Insights:**

- A) As per the analysis shared by our research analyst, the Global Home Heating Services Market is estimated to grow annually at a CAGR of around 5.1% over the forecast period (2023-2032).
- B) In terms of revenue, the Global Home Heating Services Market size was valued at around USD

4.5 Billion in 2023 and is projected to reach USD 7.3 Billion by 2032. Due to a variety of driving factors, the Market is predicted to rise at a significant rate.

C) Daikin Industries and SunPower Corporation: In 2018, Daikin Industries entered into a strategic partnership with SunPower, a leading solar energy company. The alliance focused on combining Daikin's energy-efficient heating solutions with SunPower's solar panels, providing customers with integrated heating and solar energy solutions.

D) Rheem Manufacturing and Heliocol: In 2021, Rheem Manufacturing partnered with Heliocol, a solar pool heating company. The collaboration aimed to incorporate Heliocol's solar pool heating systems with Rheem's heating solutions, offering homeowners energy-efficient and sustainable options for pool heating.

E) Viessmann Group Acquires KWB: In 2018, Viessmann Group acquired KWB, a leading manufacturer of biomass heating systems. This acquisition expanded Viessmann's portfolio with a range of eco-friendly and renewable heating solutions, strengthening its position in the sustainable heating market.

F) Lennox International Inc. Acquires Air Distribution Technologies: In 2018, Lennox International Inc. acquired Air Distribution Technologies, a prominent ventilation and air distribution solutions provider. This acquisition broadened Lennox's product offerings, allowing them to provide comprehensive heating, cooling, and air quality solutions to residential and commercial clients, strengthening their position as a key player in the Home Heating Services Market.

Press Release For Global Home Heating Services Market:

<https://www.custommarketinsights.com/press-releases/home-heating-services-market-size/>

## Regional Landscape

North America: In North America, the Home Heating Services Market is witnessing a rising preference for smart and energy-efficient heating solutions. More homeowners are choosing smart thermostats and home automation to better control their heating and save energy. Additionally, there is an increasing demand for renewable heating options like geothermal systems as people become more environmentally conscious. Some of the dominating market players in North America include Carrier Corporation, Lennox International Inc., and Trane Technologies plc. Carrier is a leading provider of energy-efficient heating systems, while Lennox International specializes in advanced heating technologies. Trane Technologies focuses on smart and sustainable heating solutions.

Europe: In Europe, the trend is a strong focus on sustainable heating practices and compliance with stringent energy efficiency regulations. Consumers are embracing renewable heating sources like biomass and solar heating systems. There is also a growing demand for district heating solutions in urban areas, promoting energy efficiency on a larger scale. Dominating the European market are companies like Vaillant Group, Viessmann Group, and Bosch Thermotechnology Ltd. Vaillant Group is renowned for its eco-friendly and innovative heating solutions, while Viessmann is a leading provider of biomass and solar heating systems. Bosch Thermotechnology specializes in energy-efficient heating products.

Asia-Pacific: There is a rising interest in air-to-water heat pumps, which offer year-round heating and cooling solutions. The prominent market players in this region are Daikin Industries, Mitsubishi Electric Corporation, and Panasonic Corporation. Daikin is renowned for its innovative heat pump solutions, Mitsubishi Electric specializes in energy-efficient heating systems, and Panasonic offers a diverse range of heating products with smart home features.

LAMEA (Latin America, Middle East, and Africa): In the LAMEA region, the trend is a growing demand for heating services due to expanding urbanization and rising disposable incomes. Consumers are investing in efficient heating solutions for enhanced comfort. In the Middle East, there is also an increasing adoption of solar water heaters to meet heating needs. While the Home Heating Services Market in LAMEA is relatively diverse, key players include Rheem Manufacturing Company, NIBE Industrier AB, and A.O. Smith Corporation. Rheem is known for its heating products catering to diverse markets. NIBE specializes in sustainable heating solutions, and A.O. Smith offers a range of water heaters for residential and commercial use.

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## Key Players

Carrier Corporation  
Trane Technologies plc  
Daikin Industries Ltd.  
Lennox International Inc.  
Rheem Manufacturing Company  
Viessmann Group  
NIBE Industrier AB  
Vaillant Group  
Bosch Thermotechnology Ltd.  
A.O. Smith Corporation  
Others

The Global Home Heating Services Market is segmented as follows:

## By Heating System Installation

Furnaces  
Boilers  
Heat Pumps  
Radiant Heating Systems

## By Heating Fuel Delivery

Natural Gas  
Heating Oil  
Propane  
Biomass Fuels

By Service

Repair  
Replacement

By Geography

North America

The USA  
Canada  
Mexico  
Europe  
The UK  
Germany  
France  
Italy  
Russia  
Rest of Europe

Asia Pacific

China  
Global 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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