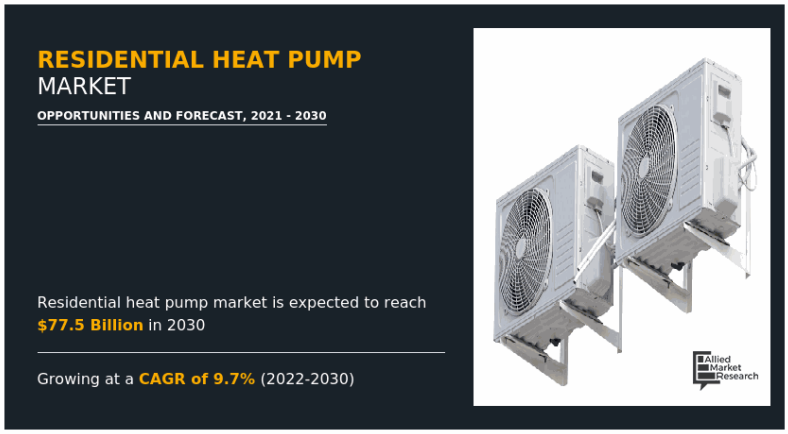
Residential Heat Pump Market to Receive Overwhelming Hike in Revenues By 2030

Residential Heat Pump Market Expected to Reach $77.5 Billion by 2030



Residential Heat Pump Size

PORTLAND, OREGON, UNITED STATES, September 20, 2023 / EINPresswire.com/ -- Residential heat pumps are widely installed in residential zones for maintaining warm and cool temperatures in homes. These are energy and environment-efficient and a popular alternative to air conditioners and furnaces. The residential heat pump market was valued at $33.5 billion in 2021 and is estimated to reach $77.5 billion by 2030, growing at a CAGR of 9.7% from 2022 to 2030.

Get a PDF brochure for Industrial Insights and Business Intelligence @ https://www.alliedmarketresearch.com/request-sample/16351

The global residential heat pump industry is segmented on the basis of type and power source. By type, the market is classified as air source, water source, and geothermal. By power source, the market is classified into electric-powered and gas-powered. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in this report include Midea Group, Johnson Controls, Daikin, Carrier Corporation, Glen Dimplex, NIBE, Stiebel Eltron, Viessmann, Mitsubishi Electric Corporation, and Danfoss.

The report focuses on the global residential heat pump market analysis and the major products & applications, where residential heat pumps are used, and roles of different key players that shape the market. Also, the report focuses on the overall demand and residential heat pump market share in various countries, presenting data in terms of both value and volume. The revenue is calculated by proliferating the volume by region-specific prices, considering the region-wise differentiated prices and residential heat pump market trends are studied

comprehensively.

Enquiry Before Buying: https://www.alliedmarketresearch.com/purchase-enquiry/16351

IMPACT OF COVID-19 ON THE GLOBAL RESIDENTIAL HEAT PUMP MARKET

- Residential heat pumps are commonly used to warm the interior of homes. However, due to the lockdown and severe controls implemented as a result of the COVID-19 pandemic, heat pump production plants have suffered a significant reduction in 2020, owing to a reduced workforce and a disturbed supply chain.
- COVID-19 hampered different industrial activities and disrupted the supply chain, affecting practically all industries. Due to a lack of workers, most businesses have shut down. As a result of COVID-19's influence, the global residential heat pump market forecast has seen a significant drop.
- According to the United Nations Industrial Development Organization (UNIDO), 30.0%–70.0% of pre-COVID-19 workforce of various industries, such as electrical and other third-party vendors, migrated to their hometowns due to uncertainties and loss of income during the lockdown. This unavailability or less availability of workforce is expected to directly affect the production and manufacturing activities, thereby resulting in decline in the residential heat pump market growth during the forecast period.

Procure Complete Report @ https://www.alliedmarketresearch.com/checkout-final/b4d8631395d6ffdba564463364ebf0b4

Key Findings of the Study

- On the basis of type, the air source segment dominated the global residential heat pump market in 2021 and is projected to be the fastest-growing segment during the forecast period.
- On the basis of power source, the electric-powered segment dominated the global residential heat pump market in 2021 and is also projected to be the fastest-growing segment during the forecast period.
- On the basis of region, Asia-Pacific market is projected to grow fast during the forecast period.

Latest Trending Reports by Allied Market Research –

- Heat Exchanger Market by Type (Shell and Tube, Plate and Frame, Air-Cooled, Microchannel Heat Exchanger, and Others), End-user Industry (Chemical, Petrochemical, Oil & Gas, HVACR, Food & Beverages, Power Generation, and Others), and Material of Construction (Carbon Steel, Stainless Steel, Nickel, and Others): Global Opportunity Analysis and Industry Forecast 2021-2030

- Heat Pumps Market by Type (Air-to-Air, Water Source, and Geothermal) and Application (Residential, Industrial, and Commercial): Global Opportunity Analysis and Industry Forecast,

2019-2026

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality “Market Research Reports” and “Business Intelligence Solutions.” AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms the utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of the domain concerned.

David Correa
Allied Analytics LLP
800-792-5285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn