

Underfloor Heating Market to Witness Exponential Growth by 2030

Underfloor Heating Market Expected to reach \$8.39 billion by 2030

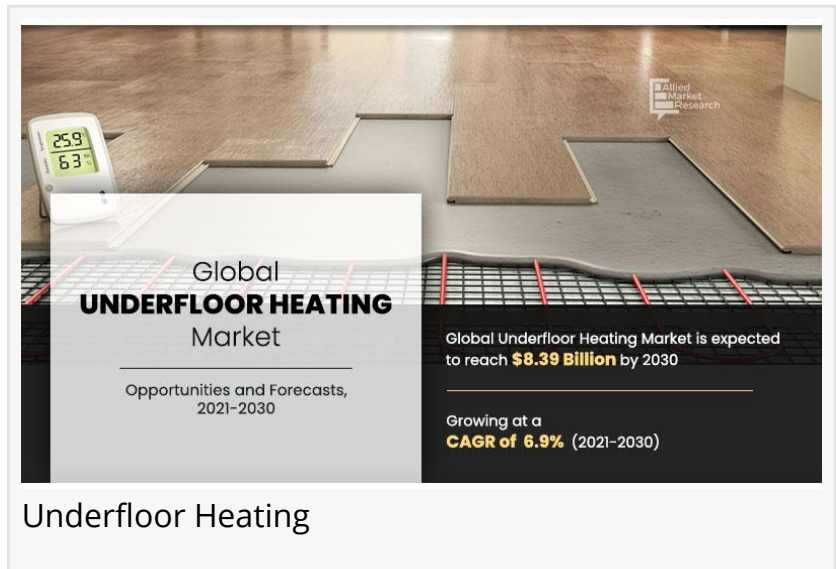
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EINPresswire.com/ -- Underfloor heating is a form of central heating and cooling that achieves indoor climate control for thermal comfort using hydronic or electrical heating elements embedded in a floor. The rise in awareness regarding the prospects of underfloor heating is expected to open up opportunities for the market.

Moreover, engendering awareness throughout the globe toward the use of eco-friendly products is expected to boost the sales of the [underfloor heating market](#) throughout the forecast period. Governments across the globe are promoting sustainable ways to meet zero carbon emission targets. This fuels the growth of the market. Rapid industrialization and development of the construction sector in developing countries such as China and India is a huge potential market for market expansion for manufacturers. The presence of a huge landmass in the cold climatic region in highly populated countries such as China, and India has a huge demand for underfloor heating to improve the comfort of the individuals living in these zones. The increased investment of developing countries in regard to infrastructure has stimulated the demand for construction industries, hence driving the growth of the underfloor heating market. The global underfloor heating market size was valued at \$4.30 billion in 2020 and is projected to reach \$8.39 billion by 2030, growing at a CAGR of 6.9% from 2021 to 2030.

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The Canadian government policies for permanent residency for immigrants have led to the boom of residential construction which has been a significant factor in driving the growth of the underfloor heating market. The increase in awareness among individuals in regard to the application of underfloor heating equipment to improve the standard of living has boosted the



demand for this product. High upfront costs such as installation and improper awareness among the people regarding the underfloor heating equipment is a major factor hampering the growth of the market.

The underfloor heating market is segmented on the basis of product type, system, installation type, application, and region. By product type, the market is categorized into hydronic and electric. In terms of value, the hydronic segment accounted for the largest share in 2020. On the basis of system, the global market is segmented into heating system, and control systems. In terms of value, the heating system segment accounted for the largest share in 2020. On the basis of installation type, it is divided into new installations and retrofit installations. In terms of value, more than new installation segment accounted for the largest share in 2020. The applications of underfloor heating market include residential, commercial, and industrial. In terms of value, the residential segment accounted for the largest share in 2020.

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Europe accounted for the largest share of the market in 2020, with Asia-Pacific being the fastest-growing region.

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The major companies profiled in this report include Danfoss, Daikin, Emerson Electric Co., Honeywell International, Mitsubishi Electric Corporation, Pentair Plc, Robert Bosch, Siemens AG, Schneider Electric, and Thermosoft International.

The key players are involved in partnerships, product launches and acquisition strategies to attain key developments in the underfloor heating industry. For instance, in 2020, nVent expanded its alliance with MAPEI, a global leader in the manufacturing of mortars, grouts, adhesives, and chemicals for the building industry.

Impact Of Covid-19 On The Global Underfloor Heating Market

- The emergence of COVID-19 had a negative impact on the growth of the global underfloor heating market during this period.
- This impact is mostly attributed to the significant disruptions in raw material transportation, the presence of low labor, led to shutdown of many manufacturing industries led to the decline of demand for underfloor heating during this period.
- The decrease in demand for many non-essential products and shut down of construction and tourism-related industries have created a negative impact on the development of the global underfloor heating market.
- Thus, the abovementioned factors are expected to have negative impact on the global underfloor heating market growth during the pandemic period.

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Key findings of the study

- By region, Europe accounted for the largest market share in 2020.
- By Product type, the Hydronic segment holds the largest market share in 2020.
- By System, the Heating system segment holds the largest market share in 2020.
- By Installation, the New installation segment holds the largest market share in 2020.
- By Application, Residential segment accounted for the largest underfloor heating market share in 2020
- Countries such as China and India are emerging as an investment-centric economy. The emergence of the COVID-19 event has a significant effect on the growth trajectory of this market in the construction sector.

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