

Commercial Water Heater Market projected to hit \$9.9 billion by 2032 | Grow at a CAGR of 4.6%

Commercial Water Heater Market: Global Opportunity Analysis and Industry Forecast, 2023-2032

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The growth of the global commercial water heater market is majorly driven by growing infrastructure, especially in public and commercial sectors.”

Allied Market Research

Allied Market Research published a report on the [Commercial Water Heater Market](#) by Type (Electric, Gas, Oil, Solar, Hybrid, Others), by Storage Capacity (Below 500 liters, 500-1000 liters, 1000-3000 liters, 3000-4000 liters, 4000 and Above), by Rated Capacity (0-10 kW, 10-50 kW, 50-100 kW, Above 100 kW): Global Opportunity Analysis and Industry Forecast, 2023-2032

The commercial water heater market was valued at \$6.3 billion in 2022 and is estimated to reach \$9.9 billion by

2032, growing at a CAGR of 4.6% from 2023 to 2032.

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North America dominated the commercial water heater market and is expected to grow at a CAGR of 4.6% during the forecast period

Asia-Pacific is expected to grow at a higher CAGR during the projection period. This can be attributed to the surge in demand for commercial real estate in the region as well as infrastructural development in developing economies. The Asia-Pacific is expected to grow at a higher CAGR during the commercial water heater market forecast period owing to the presence of developing economies.

The growth of the global commercial water heater market is majorly driven by growing infrastructure, especially in public and commercial sectors. In addition, the demand for water heaters that are integrated with renewable sources which are both environmentally friendly as well as pocket-friendly has increased considerably owing to several subsidies provided by

governments in many countries.

Such water heaters help curb carbon emissions that contribute to the net-zero targets of many countries. Moreover, it is a great aid in reducing dependence on electricity derived from fossil fuels. Booming commercial sector and real estate sectors in the Asia-Pacific region and advancements in the current technology is the recent commercial water heater market trends.

Key findings of the study

By type, the solar segment is projected to grow at the highest CAGR of approximately 5.0%, in terms of during the commercial water heater market forecast period

By the storage capacity, the 500-1000 liters segment dominated the commercial water heater market share by over 30% in 2021

By rated capacity, the 10-50 kW segment is projected to grow at the highest CAGR of approximately 4.7%, in terms of during the commercial water heater market forecast period.

Company profiled in this report based on Business overview, Financial data, Product landscape, Strategic outlook & SWOT analysis:

A.O. Smith Corporation

Danfoss A/S

Mitsubishi Electric Corporation

STIEBEL ELTRON GmbH and Co. KG

NIBE Industrier AB

Carrier Global Corporation

Robert Bosch GmbH

Rheem Manufacturing Company

Bajaj Electricals Ltd.

Bradford White Corporation

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Solar commercial water heaters are expected to grow at a higher CAGR during the projection period. Solar water heaters are available as active and passive systems. Active systems are available in direct circulation and indirect circulation. Maintenance is one disadvantage; however, most systems do not require a high degree of care.

The commercial water heater market is driven by booming real estate in developing economies such as China, India, Singapore, Malaysia, and Brazil. Moreover, government policies and subsidies pushing for solar water heaters in the commercial sectors also significantly impact the market growth.

The industry is currently dominated by large commercial entities, however, the rising demand from small and medium commercial offices, buildings, salons, hospitals, and others is expected to drive the market growth.

High installation and maintenance costs are expected to restrain the market growth but can be easily curbed through advancements in present technology and increasing efficiency of the present commercial water heater in the market.

Solar water heaters utilize a renewable and green energy source. The solar panels convert almost up to 80% of radiation into heat energy without making use of any external fuels. Such advantages act as drivers of the commercial water heater market growth. Moreover, subsidies from the government to push solar water heaters are expected to offer growth opportunities for the market.

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Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations,

and dynamics of the commercial water heater market analysis from 2022 to 2032 to identify the prevailing commercial water heater market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the commercial water heater market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global commercial water heater market trends, key players, market segments, application areas, and market growth strategies.

Related Research Reports:-

[Gas Water Heater Market](#) by Product Type (Instant, Storage), by Installation Type (Outdoor, Indoor), by Fuel Type (Natural Gas, LPG), by Application (Residential, Commercial, Industrial): Global Opportunity Analysis and Industry Forecast, 2023-2032

[Tankless Water Heater Market](#) by Type (Condensing, Non-Condensing), by Energy Source (Electric, Gas), by Energy Factor (0.80 to 0.90 EF, 0.91 to 0.99 EF), by End User (Residential, Commercial): Global Opportunity Analysis and Industry Forecast, 2021-2031

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and this helps us in digging out market data that helps us generate accurate research data tables and confirms 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 domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

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