

USD 24.1 Billion Electric Boiler Market Analysis: Competitors and Regional Growth by 2032

Efficient and Eco-Friendly: Electric Boiler Market Soars Amid Energy Transition

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/EINPresswire.com/ -- An electric boiler is a multipurpose heating equipment that produces hot water or steam for a variety of uses. Electric boilers, unlike typical gas or oil boilers, use electricity as their major source of power to heat water or produce steam. They have gained popularity because of their

clean and environmentally friendly operation, making them an appealing alternative for residential, commercial, and industrial heating systems. Many businesses and industrial locations utilize electric boilers for space and process heating. According to a new report published by Allied Market Research, titled, "[Electric Boiler Market](#)," The electric boiler market size was valued at \$9.2 billion in 2022, and is estimated to reach \$24.1 billion by 2032, growing at a CAGR of 10.2% from 2023 to 2032.

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Rising demand for electric vehicles worldwide fuels the growth of the electric boiler market, supported by smart and connected systems in heating technology.”

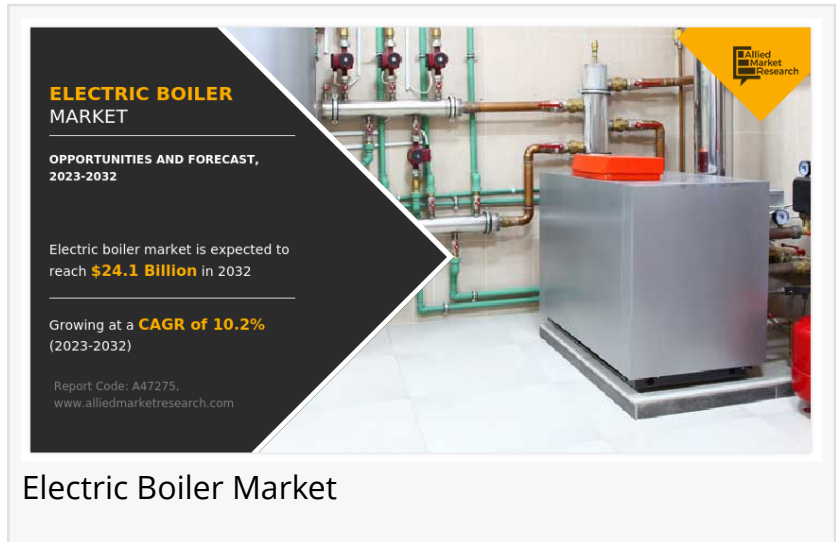
Allied Market Research

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Among these applications might be factories, warehouses, and office buildings. Electric boilers are utilized in

agriculture and greenhouse companies to keep temperatures stable for plant development and animal comfort. Electric boilers are utilized in a variety of industries, including medicines and electronics manufacturing since they generate no pollutants and are suitable for applications needing high purity.



Electric Boiler Market

Electric boilers are simple to incorporate into smart home systems, enabling remote control and monitoring. Users may use their smartphones or tablets to change heating schedules, and settings, and monitor energy use, improving convenience and energy management. Electric boilers are well-known for their lifespan and durability. With regular maintenance, they may supply dependable warmth for several decades, making them a long-term cost-effective investment.

Electric boilers lessen the likelihood of fire risks when compared to systems that use burning fuel because there is no open flame or combustion process involved. Electric boilers are naturally clean and emit no direct emissions, making them a vital component in achieving the greater goal of cutting greenhouse gas emissions. They contribute to the sustainability and environmental friendliness of electric vehicles, perfectly aligning with the global demand for greener transportation alternatives. These factors are anticipated to boost the electric boiler market share during the forecast period.

Electric boilers run solely on electricity, which might be troublesome during power outages or electrical grid breakdowns. This makes them less trustworthy in locations prone to frequent power outages. Electric boilers may struggle to provide adequate heating for bigger houses or buildings with high heating demands. They are frequently better suited for smaller houses or as supplemental heating systems, which limits their adaptability. Electric boilers are often more expensive to operate than gas or oil boilers. When compared to natural gas or oil, electricity is a more costly heating option. As a result, electric boilers can result in higher energy costs, making them less cost-effective in the long term.

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Combining electric boilers with other technologies, such as heat pumps or thermal storage, can result in new hybrid heating systems that are more efficient and dependable. Electric boiler development gives up new opportunities for research and development in materials science, energy efficiency, and control systems. These advancements can lead to even more efficient and ecologically friendly heating solutions. As the electric boiler sector grows, opportunities in manufacturing, installation, maintenance, and research and development may become available. This has the potential to boost the economy in areas where these technologies are implemented. Electric boilers provide a way to electrify rural or off-grid places that may not have access to traditional heating sources. These areas can benefit from employing electric boilers in combination with renewable energy sources. These factors are anticipated to drive the boiler demand and electric boiler market opportunities during the forecast period.

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The [Electric Boiler industry](#) key market players adopt various strategies such as product launches, product development, collaboration, partnership, and agreements to influence the

market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

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Vapor Power International
SAV Systems Ltd
P.M. Lattner Manufacturing Co.
Viessmann
A. O. Smith
BDR Thermea Group
ECOTHERM Austria GmbH
ELNUR S.A
Reimers Electra Steam, Inc.

The electric boiler industry is segmented based on product type, category, end-use, distribution channel, and region. By product type, it is classified into hot water boilers and steam water boilers. By category, it is segmented into traditional electric boilers and smart electric boilers. By end use, it is segmented into residential and commercial. The commercial sub-segment is further classified into food processing, chemical industries, refineries & distilleries, healthcare & pharmaceuticals, paper & textiles, and others. By distribution channel, it is segmented into online and offline. By region, the market is analyzed across North America, Europe, Asia-Pacific, and Latin America

The report offers a comprehensive analysis of the global electric boiler market trends by thoroughly studying different aspects of the market including major segments, electric boiler market analysis, market dynamics, regional market outlook, investment opportunities, and top players working towards the electric boiler market growth. The report also highlights the present scenario and upcoming trends & developments that are contributing toward the electric boiler market forecast. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and emergence of substitutes in the market. By studying the historic trends, demand, electric boiler market value, and sales across different regions & countries the report has been prepared.

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- The significance of indoor air quality and heating systems was highlighted as a result of the pandemic. As people stayed indoors more to avoid virus transmission, there was a greater need

for dependable, efficient, and environmentally friendly heating choices such as electric boilers.

- Because of the emphasis on minimizing indoor air pollution and maintaining proper ventilation, electric boilers were an appealing alternative because they emit no direct emissions, therefore assisting in the improvement of interior settings.
- Furthermore, the trend of remote working led customers to invest in home modifications such as heating system upgrades, which increased demand for electric boilers.

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- Based on product type, the hot water boilers sub-segment emerged as the global leader in 2022, and the steam water boilers sub-segment is anticipated to be the fastest growing during the forecast period.
- Based on category, the traditional electric boilers sub-segment emerged as the global leader in 2022, and the smart electric boilers sub-segment is predicted to show the fastest growth in the upcoming years.
- Based on end-use, the residential sub-segment emerged as the global leader in 2022, and the commercial sub-segment is predicted to show the fastest growth in the upcoming years.
- Based on the distribution channel, the offline sub-segment emerged as the global leader in 2022, and the online segment is predicted to show the fastest growth in the upcoming years.
- Based on region, Europe registered the highest market share in 2022 and is projected to maintain its position during the forecast period.

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David Correa
Allied Analytics LLP
+1 800-792-5285

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