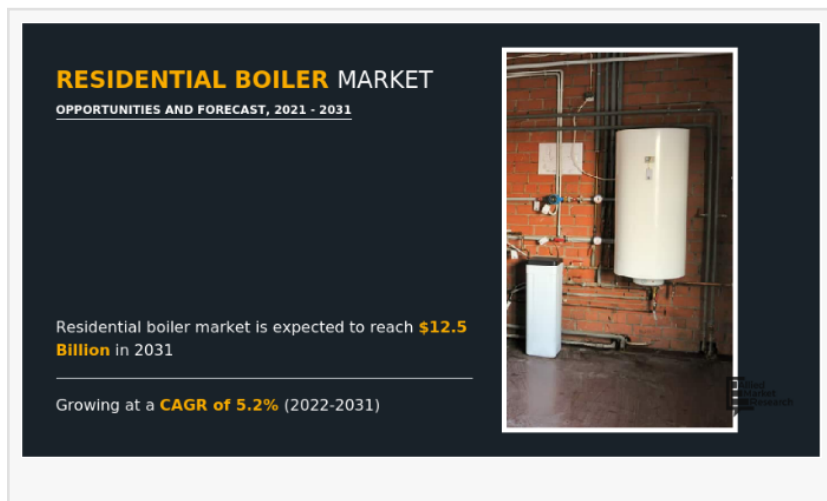


Residential Boiler Market: Heating Homes Efficiently | North America Dominate by Canada, United States

Residential Boiler Market Revenue is projected to exceed USD 12.5 billion by 2031

WILMINGTON, DELAWARE, UNITED STATES, January 31, 2024
/EINPresswire.com/ --

According to a recent report published by Allied Market Research, The [residential boiler market](#) size was valued at \$7.6 billion in 2021, and is estimated to reach \$12.5 billion by 2031, growing at a CAGR of 5.2% from 2022 to 2031.



Residential boilers play a crucial role in providing a comfortable living environment by supplying heat and hot water to homes. The choice of a specific boiler type depends on factors such as the size of the home, climate, fuel availability, and the homeowner's preferences for efficiency and convenience.



The Asia-Pacific Residential Boiler Market is expected to grow at the fastest rate, registering a CAGR of 5.7% over the forecast period.”

Allied Market Research

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The Asia-Pacific region is expected to grow at the fastest rate, registering a CAGR of 5.7% over the forecast period.

Top Companies

Ariston Thermo SpA, Bradford White Corporation, Burnham Holdings, Inc., Ferroli S.P.A., Lennox International, Noritz Corporation, Robert Bosch GmbH, Slant/Fin Corporation, SPX Corporation, and Viessmann Manufacturing Company, Inc.

Other players operating in the value chain of the global residential boiler market are AC Boilers SpA, Saudi Boiler, Parker Boiler, A.O. Smith, and others.

A residential boiler is a heating system designed for use in private homes to provide warmth and hot water. Unlike forced-air systems, which use ducts and vents to distribute heated air, boilers use water or steam to convey heat throughout the home.

Residential boilers are commonly used for space heating, radiant floor heating, and supplying hot water for domestic purposes.

A rise in demand for space and water heating systems and stringent government regulations toward carbon emissions are the key factors driving the growth of the residential boiler market during the forecast period.

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Technological advancement toward improving energy efficiency of residential boilers is projected to create opportunity for key players to maintain pace in the market in the coming years.

Increase in demand for residential boilers from residential applications, including homes, farmhouses, holiday homes, apartments, and others to keep homes warm and heat water is anticipated to drive the growth of the global residential boiler market.

The rapidly growing construction industry in developing economies, such as China, India, Africa, and others, is expected to propel the growth of the residential boiler market.

Rapid growth of the renewable energy industry along with emerging renewable alternatives, such as solar, for heating systems is projected to restrain the growth of the residential boiler market in the coming years.

In 2021, the fire tube boiler segment accounted for majority of the share of the global residential boiler market and is expected to maintain its lead during the forecast period.

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In 2021, the condensing technology segment accounted for about 87.25% of the share in the global residential boiler market and is expected to maintain its dominance till the end of the forecast period.

The gas fired segment accounted for 71.3% market share in 2021 and is anticipated to grow at a rate of 5.4% in terms of revenue, increasing its share in the global residential boiler market.

Condensing technology is the fastest-growing technology segment in the Asia-Pacific residential boiler market.

Residential boiler is a heat generating device, which uses heat produced from combustion of fuel sources such as coal, natural gas, oil, and through direct electricity, thereby generating steam for air heating and water heating applications.

The main components of residential boiler include shell, furnace, grate, heating surface, mounting accessories, water & fuel system, and other accessories.

Residential boiler finds its application in residential for air heating, water heating, heat for food processing, and others. Fuels used for residential boilers are in solid, liquid, and gaseous forms.

Buy This Report (239 Pages PDF with Insights, Charts, Tables, and Figures):

<https://bit.ly/3NHLa0h>

Impact of COVID-19

The outbreak of COVID-19 has negatively impacted various industries and countries across the globe. Attributed to the lockdown imposed, globally, decrease in the growth rate of industries, such as construction & building, transportation, oil & gas, and energy sectors, has been witnessed.

This has further declined the need for heating appliances, which, in turn, is expected to hamper the growth of the residential boiler market in the next one year.

Trending Reports in Energy and Power Industry:

Circulating Fluidized Bed Boiler Market

<https://www.globenewswire.com/news-release/2021/09/21/2300672/0/en/Circulating-Fluidized-Bed-CFB-Boilers-Market-to-Reach-1-04-Billion-by-2030-Allied-Market-Research.html>

Commercial Boiler Market

<https://www.prnewswire.com/news-releases/commercial-boiler-market-to-reach-2-8-bn-globally-by-2030-at-4-2-cagr-allied-market-research-301351871.html>

Gas Meter Market

<https://www.prnewswire.com/news-releases/gas-meter-market-to-reach-9-7-bn-globally-by-2028-at-6-6-cagr-allied-market-research-301327644.html>

Industrial Boilers Market

<https://www.alliedmarketresearch.com/industrial-boilers-market-A08572>

Combi Boiler Market

<https://www.alliedmarketresearch.com/combi-boiler-market-A10789>

Boiler Control Market

<https://www.alliedmarketresearch.com/boiler-control-market-A10779>

Pulverized Fuel Boiler Market

<https://www.alliedmarketresearch.com/pulverized-fuel-boiler-market-A12887>

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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 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.

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