

Global Solar Water Heaters Market Analysis With Opportunity Segments

The Business Research Company's Solar Water Heaters Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, July 10, 2024 /EINPresswire.com/ -- The global [solar water heaters market](#) is projected to grow from \$4.26 billion in 2023 to \$4.63 billion in 2024, at a

compound annual growth rate (CAGR) of 8.8%. The market size is anticipated to reach \$6.18 billion by 2028, driven by factors such as rising energy prices, increasing adoption of renewable energy sources, and the growing preference for sustainable and eco-friendly solutions.



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Increasing Energy Prices Drive Market Growth

The increasing energy prices are a significant factor propelling the growth of the solar water heaters market. As prices for fossil fuels like natural gas, coal, and petroleum continue to rise, there is a heightened demand for cost-effective and sustainable alternatives for water heating. In 2022, the price of fossil fuels supplied to U.S. power plants rose significantly, underscoring the role of solar water

heaters in mitigating energy costs and reducing greenhouse gas emissions.

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Key Players and Market Trends

Major companies operating in the solar water heaters market include Robert Bosch GmbH, Hubbell Incorporated, Viessmann Manufacturing, and Ariston Group. These companies are focusing on developing innovative products such as Eco Cute, which integrates air-source heat pump systems with hot water storage units to enhance energy efficiency and sustainability.

Technological Advancements and Trends

The solar water heaters market is witnessing significant technological advancements, including the adoption of predictive analytics and artificial intelligence for system optimization. New business models like energy-as-a-service and performance contracting are emerging, alongside efforts to establish standards and certifications ensuring product quality and safety. Collaborative partnerships between manufacturers and utilities are also promoting the adoption of solar water heating solutions.

Segments:

1. System: Thermosiphon, Pumped
2. Collector: Evacuated Tube Collector, Flat Plate Collector, Unglazed Water Collector
3. Capacity: 100 L, 150 Liter, 200 Liter, Other Capacity
4. Application: Residential, Commercial, Industrial

Geographical Insights: Asia-Pacific Leading the Market

North America was the largest region in the solar water heaters market in 2023, driven by government incentives and increasing environmental awareness. Asia-Pacific is expected to emerge as the fastest-growing region, fueled by rapid urbanization, supportive government policies, and the growing adoption of renewable energy solutions.

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Solar Water Heaters Global Market Report 2024 from TBRC covers the following information:

1. Market size data for the forecast period: Historical and Future
2. Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
3. Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Solar Water Heaters Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [solar water heaters market size](#), solar water heaters market drivers and trends, solar water heaters market major players, competitors' revenues, market positioning, and market growth across geographies. The solar water heaters market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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