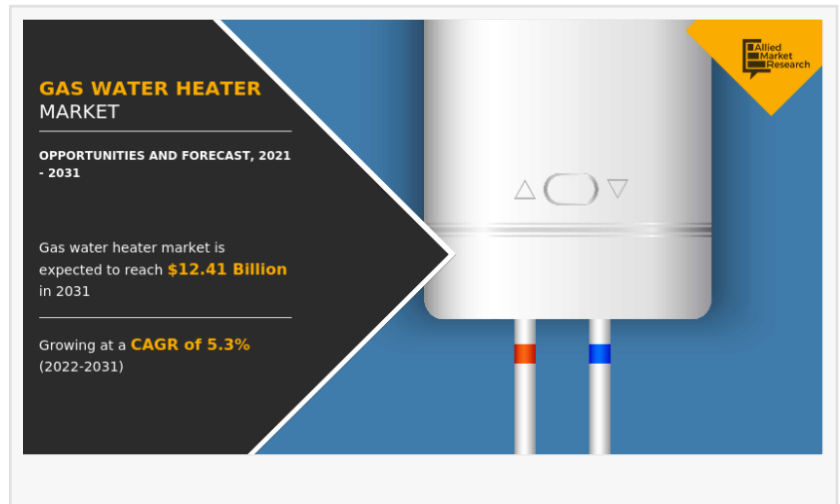


Gas Water Heater Market Valuation USD 12.41 billion by 2031

Gas Water Heater Market projected to grow at a CAGR of 5.3% from 2022 to 2031.

WILMINGTON, DELAWARE, UNITED STATES, July 23, 2024
/EINPresswire.com/ --

According to a new report published by Allied Market Research, The [gas water heater market](#) size was valued at \$7.42 billion in 2021, and gas water heater market forecast is estimated to reach \$12.41 billion by 2031, growing at a CAGR of 5.3% from 2022 to 2031.



The major companies profiled in gas water heater market report include A.O. Smith, Ariston Thermo S.p.A, BDR Thermea Group, Bosch Thermotechnology, Bradford White Corporation, Haier Electronics, HTP Comfort Solutions LLC, Lennox, Racold, and Rheem Manufacturing Company.

“

Energy efficiency and eco-friendly solutions, smart and connected water heaters, and digital water heating solutions are the upcoming trends of gas water heater market in the world.”

Allied Market Research

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Asia-Pacific gas water heater market is expected to exhibit CAGR of 6.0% during 2022–2031.

A gas water heater, also known as heat exchanger, is a heating device that uses energy from various external sources and transfers it to heat the water. Water heater comes in various types such as instant gas water heaters and storage gas water heaters.

Rapid development of industrialization, modernization, and spread of information through internet led to development of the tourism industry has created great demand for hot water in

cold regions, which fuels demand for gas water heaters.

Expansion of production capacities, acquisition, partnership, and research & innovation in the water heater application are key development in the global gas water heater market trends.

Rapid urbanization and development of global regions in context with construction of new residential and commercial buildings and infrastructure are anticipated to fuel the gas water heater market growth globally.

Rise in electricity prices, high operating costs, and technical issues associated with electric water heaters are expected to drive growth of the global gas water heater industry.

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Growth of the global gas water heater market is driven by factors such as inclination of consumers toward adoption of energy efficient systems, favorable government subsidies that encourage use of gas water heaters, surge in number of hospitals and hotels, and increase in population and improved infrastructure in rural areas.

Rise in disposable income of consumers, coupled with improved lifestyle significantly boosts the market. Furthermore, growth in concern among consumers regarding natural resources and energy is encouraging consumers to shift toward energy-efficient water heating systems.

By product type, the instant segment accounted for the largest gas water heater market share in 2021.

By installation type, the indoor gas water heater was the leading segment in 2021.

By fuel type, the natural gas segment was the highest revenue contributor in 2021.

By application type, the commercial segment was the highest revenue contributor in 2021.

COVID-19 analysis:

Building & construction activities across the globe were on hold during the pandemic period owing to strict measures of social distancing, lack of labor, and raw material supply disruptions. This further declined the growth of the market in 2020. Moreover, temporary shutdown of factories, manufacturing bases, and other processing industries hampered the growth of the gas water heater market. Thus, all these factors collectively led to decreased the global gas water heater market growth in 2020.

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

The increase in awareness among consumer regarding health awareness led to increase in the demand for hot water, which led to increase in the demand for water heater industry. The presence of demand due to outbreak of pandemic has positive impact on the development of the market in the forecast period.

Trending Reports in Energy and Power Industry:

Gas Water Heater Market

<https://www.prnewswire.com/news-releases/gas-water-heater-market-to-reach-12-8-billion-globally-by-2032-at-5-1-cagr-allied-market-research-301936194.html>

Commercial Water Heater Market

<https://www.globenewswire.com/news-release/2023/05/11/2666925/0/en/Commercial-Water-Heater-Market-to-Reach-9-9-Billion-Globally-by-2032-at-4-6-CAGR-Allied-Market-Research.html>

Global Tankless Water Heater Market

<https://www.globenewswire.com/news-release/2022/07/05/2473996/0/en/Tankless-Water-Heater-Market-Is-Expected-to-Reach-12-3-Billion-by-2031-Says-AMR.html>

Electric Water Heater Market

<https://www.globenewswire.com/news-release/2021/10/18/2315804/0/en/Global-Electric-Water-Heater-Market-to-Reach-40-1-Billion-by-2030-Allied-Market-Research.html>

Storage Water Heater Market

<https://www.alliedmarketresearch.com/storage-water-heater-market-A14855>

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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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