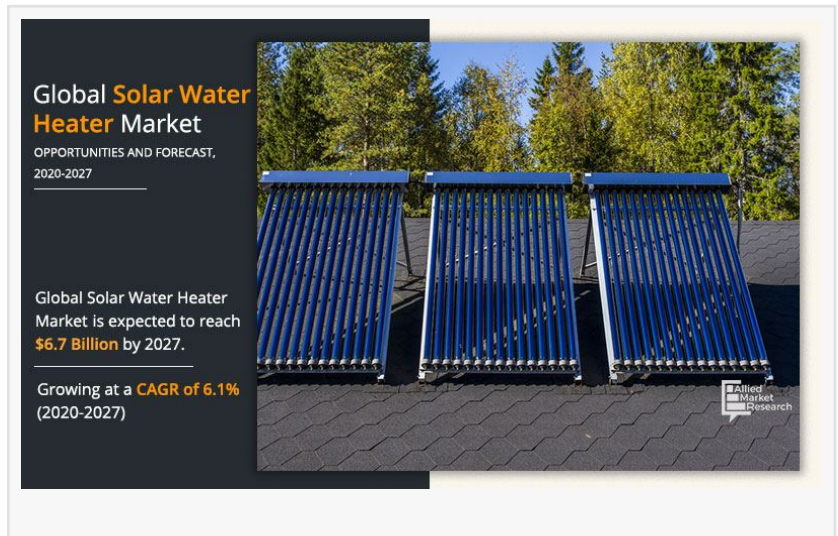


Solar Water Heater Market to Breach \$6.7 Billion by 2027

Solar Water Heater Market projected to grow at a CAGR of 6.1% from 2020 to 2027.

WILMINGTON, DE, UNITED STATES,
October 31, 2024 /EINPresswire.com/ --

According to a new report published by Allied Market Research, the global [solar water heater market](#) size was valued at \$4.7 billion in 2019, and is projected to reach \$6.7 billion by 2027, growing at a CAGR of 6.1% from 2020 to 2027.



Solar water heater is a device, which captures sunlight to heat water. It collects heat with the help of solar collector, and the heat is passed to the water tank with the help of a circulating pump. It helps in energy consumption as solar power is free in contrast to natural resources such as natural gas or fossil fuels.

“

Surge in demand for cost effective and eco-friendly energy solutions, and substantial government policies for various rebate and energy schemes are key factors boosting the Solar Water Heater market.”

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North America accounted for a significant market share, owing to favorable government measures to promote solar power technologies for residential and commercial places.

Asia-pacific dominated the market with around 55% revenue shares in 2019.

The key players profiled in the [solar water heater industry](#) report include Himin Solar Energy Group, V-Guard Industries Ltd, Ariston Thermo SpA, KODSAN Company, Solav Energy, Zhejiang

JiaDeLe Solar Co., Ltd., SunPower Corporation, A.O. Smith, and Alternate Energy Technologies.

Surge in demand for water heating systems in isolated and rural areas is anticipated to propel the market growth.

Small-scale solar water heaters are predominately used in rural areas due to low cost and high efficiency in various climate conditions.

For instance, China has around 5,000 small & medium-scale solar water heater manufacturers and most of them serve in the rural areas.

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Substantial government support in terms of rebate and energy schemes is expected to further attract new customers, thereby enhancing the market growth.

Based on capacity, the 100 liter capacity segment accounted for significant market share. This is attributed to rise in demand in the residential sector. Low-cost solar water heater with 100 liter capacity is sufficient for a family of 2-3 members in residential buildings.

The others segment is anticipated to grow with a CAGR of 8.2%, in terms of revenue, during the forecast period.

Based on type, the glazed segment emerged as the market leader, owing to high absorption efficiency of glazed collectors compared to unglazed collectors. However, high price of glazed collectors may restrict the usage for small-scale applications.

Glazed sola water heater is projected to grow at the highest CAGR of approximately 6.2%, in terms of revenue, during the forecast period.

The residential solar water heater segment accounted for significant market share, owing to robust investment in the construction sector for re-establishment and refurbishment of buildings.

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Most of these new buildings have solar collectors installed on the roof, which are connected to the water tank by means of a circulating pump.

The global solar water heater market is heading toward an expansion phase. This is attributed to a significant surge in demand from residential and commercial end users.

Rise in concern from governments across emerging nations, such as China, India, and South Korea, regarding zero emission norms is expected to drive the market growth.

COVID-19 scenario analysis:

The global solar water heater market has no significant impact of Covid-19 unlike conventional gas or electric water heaters.

However, during new solar collector and water tank installation, the shortage of manpower and social distancing norms delayed new projects.

In addition, complete lockdown and social distancing norms across different countries delayed the cross-border export and import activities. This led to supply chain disruptions in the upstream and downstream channels.

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Furthermore, high dependency on Chinese exports for various solar cell and solar module negatively impacted the market.

As significant number of production plants in China had been operating with limited production capacity for the last few months, it negatively affected the global solar water heater production.

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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

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