

# Geothermal Heating and Cooling Global Market Report 2025: Growth Drivers and Industry Insights

*The Business Research Company's  
Geothermal Heating and Cooling Global  
Market Report 2025: Growth Drivers and  
Industry Insights*

LONDON, GREATER LONDON, UNITED  
KINGDOM, May 27, 2025  
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Geothermal Heating and Cooling Global Market  
Report 2025 - Market Size, Trends, And Global  
Forecast 2025-2034

How Significant Is The Growth In The Geothermal Heating And Cooling Market?

“

It will grow to \$13.60 billion  
in 2029 at a compound  
annual growth rate (CAGR)  
of 8.0%. ”

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The geothermal heating and cooling market has grown solidly in recent years. The market size grew from \$9.21 billion in 2024 to \$9.99 billion in 2025, marking a compound annual growth rate CAGR of 8.4%. The growth in the historic period was driven by factors such as rising oil prices, escalating electricity and energy expenses, volatility in the cost of traditional fossil fuels, rapid industrialization, and growing usage of fossil fuels.

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What Is The Future Outlook For The Geothermal Heating And Cooling Market?

The geothermal heating and cooling market size is anticipated to register strong growth in the following years. The market is predicted to reach \$13.60 billion by 2029, with a compound annual growth rate CAGR of 8.0%. The growth in the forecast period can be attributed to the

growing demand for renewable energy sources, the rising need for energy-efficient solutions, substantial government support in form of subsidies and incentives, intensifying focus on reducing carbon footprints, and a burgeoning population. Major trends during the forecast period include the launch of new products, integration of smart technology in system control, uncovering the geothermal potential for low- and medium-temperature resources, technological advancements, and digitalization of the power sector.

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What's Fueling The Growth Of The Geothermal Heating And Cooling Market?

The rising demand for sustainable energy solutions serves as a key driver propelling the growth of the geothermal heating and cooling market. Sustainable energy solutions prioritize environmental protection through the use of renewable resources such as solar, wind, and hydropower, aiming to minimize the negative impact on ecosystems and natural resources. Increased awareness of climate change and environmental degradation is prompting individuals and governments to explore cleaner, more eco-friendly energy alternatives. Geothermal heating and cooling, a sustainable energy solution, leverages the Earth's natural heat to efficiently modulate building temperatures. This in turn reduces energy consumption, lowers emissions and utilizes a renewable, low-impact resource.

Which Major Companies Are Operating In The Geothermal Heating And Cooling Market?

Renowned companies propelling the geothermal heating and cooling market include Robert Bosch GmbH, Daikin Industries Ltd., Carrier Global Corporation, Trane Technologies plc, NIBE Industrier AB, Vaillant GmbH, AAOON Inc., WaterFurnace International Inc., ClimateMaster Inc., Eavor Technologies Inc., STIEBEL ELTRON GmbH & Co. KG, K&S Heating & Air Conditioning Inc., Metco Engineering Inc., Aire Serv LLC, EcoSmart Solution LLC, Endurant Energy LLC, Celsius Energy SAS, Direct Energy Australia Pty Ltd, Nordic Heat Pumps Inc., Enertech Global LLC, Efficiency Maine Trust, J & R Herra Inc., Nunning Heating Air Conditioning and Refrigeration Inc.

What's The Latest Trend In The Geothermal Heating And Cooling Market?

Key trends emerging in the geothermal heating and cooling market involve companies adopting innovative technologies such as proprietary technology to improve system efficiency and reduce installation costs. Proprietary technology is a unique, privately owned system, or method developed by a company operating in geothermal heating and cooling to enhance efficiency, reduce costs, and improve temperature control through specialized heat exchange systems and advanced controls.

How Is The Geothermal Heating And Cooling Market Segmented?

The geothermal heating and cooling market segments:

- 1 By Type: Closed Loop, Open Loop
- 2 By Product: Packaged Geothermal Systems, Split Geothermal Systems
- 3 By Application: Residential, Commercial
- 4 By Distribution Channel: Direct Sales, Indirect Sales

With subsegments:

- 1 By Closed Loop: Horizontal Closed Loop Systems, Vertical Closed Loop Systems, Pond Or Lake Closed Loop Systems, Slinky Closed Loop Systems
- 2 By Open Loop: Well-Water Open Loop Systems, Surface-Water Open Loop Systems

What Are The Regional Insights On The Geothermal Heating And Cooling Market?

In 2024, North America was the largest market for geothermal heating and cooling. Asia-Pacific is expected to be the fastest-growing region in the forecast period. Other regions covered in the report include Western Europe, Eastern Europe, South America, Middle East, Africa.

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