

Smart Electric Heater Market Growth Analysis With Investment Opportunities

The Business Research Company's Smart Electric Heater Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 10, 2024 /EINPresswire.com/ -- The smart electric heater market, comprising advanced heating devices integrated with cutting-edge

technology for efficient home heating solutions, has witnessed robust growth in recent years. Starting from \$1.44 billion in 2023, the market is projected to expand to \$1.66 billion in 2024, achieving a compound annual growth rate (CAGR) of 15.2%. This growth trajectory is attributed to factors such as escalating energy costs, stringent environmental regulations, increasing consumer awareness, burgeoning home renovation trends, and evolving demographic dynamics.



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Driving Forces Behind Market Growth

The anticipated rise to \$2.74 billion by 2028, at a CAGR of 13.3%, reflects ongoing concerns about climate change, urbanization trends favoring smart home technologies, policy initiatives promoting energy efficiency, and broader economic factors stimulating market expansion. Key

trends in this period include the widespread adoption of energy management systems, surging demand for eco-friendly heating solutions, advancements in heating control technologies, and the emergence of innovative business models like energy-as-a-service.

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Rising Demand for Energy-Efficient Solutions

The demand for energy-efficient heaters is a primary driver propelling the smart electric heater market forward. These heaters optimize heating schedules, adjust temperature settings based



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on occupancy or ambient conditions, and integrate seamlessly with smart home ecosystems for remote management and energy monitoring. Such capabilities minimize energy wastage, enhance operational efficiency, and align with sustainability goals. Notably, the surge in energy-efficient heater adoption is reinforced by the European Union's statistics indicating an increase in household electricity prices, underscoring the urgency for better resource utilization and efficiency improvements.

Exploring Major Players and Innovations

Leading companies in the smart electric heater market include Panasonic Corporation, LG Corporation, Mitsubishi Electric Corporation, and Honeywell International Inc., among others. These market players are actively innovating to maintain competitive advantages, introducing products such as smart LED heaters that integrate advanced features like digital displays, SMART modes for efficient heating, customizable LED brightness, and robust safety measures such as child-lock and overheat protection. For instance, AENO recently launched the AENO premium eco-smart LED heater, a sleek model designed to optimize comfort and reduce energy costs through its efficient heating capabilities and integrated LED functionalities.

Regional Insights and Market Segmentation

North America dominated the smart electric heater market in 2023, driven by high adoption rates of smart home technologies. Meanwhile, Asia-Pacific is expected to exhibit the fastest growth during the forecast period, fueled by rapid urbanization and increasing investments in smart infrastructure. The

market segmentation includes:

- Product Types: Convection Heaters, Radiant Heaters, Infrared Panel Heaters, Fan Heaters
- Function: Smart Climate Control, Smart Water Heaters
- End Use: Residential, Commercial, Industrial

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[Smart Electric Heater Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- 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 Smart Electric Heater Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on smart electric heater market size, smart electric heater market drivers and trends, smart electric heater market major players,

competitors' revenues, market positioning, and market growth across geographies. The smart electric heater 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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