

Instant Water Heater Market is Projected to Grow Expeditiously: to Reach USD 26.94 Billion by 2027, Report

In-depth instant water heater market analysis and the market size and segmentation assist to determine the prevailing instant water heater market opportunity.



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Allied Market Research

WILMINGTON, DE, UNITED STATES, December 30, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[instant water heater market](#) by product type, application, and distribution channel: opportunity analysis and industry forecast, 2021–2027," the global [instant water heater](#) market size was valued at \$ 18,810.6 million in 2019, and is projected to reach \$ 26,948.2 million by 2027, growing at a CAGR of 7.70% from 2021 to 2027.

A water heater, also known as geyser, is a heating device

that uses energy from various external sources and transfers it to heat water. Water heaters come in various types such as gas-based water heaters, instant water heaters, storage water heaters, and solar water heaters. Selection of a proper water heater depends upon several important factors such as type of building that it is to be installed in, requirements of householders, availability of fuel types, fuel cost and efficiency of the system, storage and distribution temperature, installation and maintenance cost, and safety of users. The gas instant water heaters segment accounted for the highest share in 2019. However, electric instant water heaters for solar segment is anticipated to witness lucrative opportunities throughout the forecast period.

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Growth of the global instant water heater market is driven by factors such as inclination of consumer toward adoption of energy efficient systems, surge in number of households, hospitals and hotels, and increase in population and improved infrastructure in rural areas. In addition, rise in disposable income of consumers, coupled with improved lifestyle is significantly

boost the market. Furthermore, growth in concern among consumers regarding natural resources and energy is encouraging consumers to shift toward energy-efficient instant water heater systems. Rise in electricity prices, high operating costs, and technical issues associated with electric instant water heater are expected to hamper growth of the global instant water heater market. However, rapid urbanization and development of global regions in context with construction of new residential and commercial buildings and infrastructure are anticipated to fuel the instant water heater market globally.

The global instant water heater market offers various opportunities for manufacturers including innovations in technologies such as heat pump technology and condensing gas-fired systems. Heat pump technology in water heater uses electricity to move heat from one place to another. It can be twice or thrice more energy efficient than conventional water heaters. It is a technology that reduces electricity bill by conserving electricity. It takes heat from surroundings and uses it to heat water. It also contains a refrigerant gas, which flows in pipes that connect various internal components of heat pump water heater. It is more efficient in warmer climates as it uses external heat and transfers it to water inside it. Though heat pump water heaters are costlier and have higher installation charges, its efficiency results in lower electricity bill and covers the difference.

Condensing gas-fired systems are economical and efficient, especially when combined with solar energy system. In this system, heat can be used that is released during the process of burning gas for heating the water supply. This heat is then transmitted to water via heat exchanger. Hence, new developments and innovations in technologies may open up new opportunities for manufacturers and players to compete and sustain the global instant water heater market. Furthermore, expansion of piped gas networks across developing countries fuels the instant water heater market growth. Various developing countries are focusing on expansion of gas & oil pipelines to secure stable supplies. China is anticipated to expand piped gas network for steady flow of energy from foreign sources to the country and from remote areas to prosperous inland cities.

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This will lead to reduce cost on economy, safeguard energy security, and stimulate investment. In addition, in September 2018, Gas Authority of India Limited (GAIL) has announced expansion of its pipeline network by 50% and setting up of 400 CNG stations. This significantly boosts demand for gas based instant water heater and eventually drive growth of the instant water heater market in developing countries.

The global instant water heater market is divided on the basis of product type, application, and distribution channel. Depending on product type, the market is divided into gas instant water heaters and electric instant water heaters. By application, it is classified into commercial, residential, and industrial. By distribution channel, it is categorized into supermarkets and

hypermarkets, specialty stores, convenience stores, and online stores.

The residential segment dominated the global instant water heater market in 2019, accounting for around 45% of the overall revenue. This was attributed to rapid urbanization, rise in income level of consumers, and innovative marketing strategies implemented by leading manufacturers. Furthermore, this segment is expected to grow at the highest rate during the forecast period. Key players of the instant water heater industry profiled in this report include A.O. Smith Corporation, Ariston Thermo S.P.A., Bradford White Corporation, General Electric Company, Ferroli S.P.A, Havells India Ltd, Nihon Itomic Co., Ltd, Rheem Manufacturing Company, Vaillant Group, and Whirlpool Corporation.

Key Findings Of The Study

On the basis of product type, the wall mounted segment has the highest smart water softener market share, and is expected to grow at a CAGR of 16.50% from 2020 to 2027.

By grain capacity, the upto 60,000 led the market, in terms of value, in 2019, and is estimated to grow at a CAGR of 17.10% from 2020 to 2027.

By end user, the residential led the market, in terms of value, in 2019, and is estimated to grow at a CAGR of 16.70% from 2020 to 2027.

Deepening on the distribution channel, the convenience store stores segment is expected to grow at a steady CAGR of 14.00% from 2020 to 2027

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