

Commercial Heat Pump Water Heater Market By Type (Air Source, Geothermal), By Storage (Up to 500 L, 500?1,000 L, Above 1,000 L), By Capacity (Up to 10 kW, Above 10 kW), By Refrigerant (R410A, R407C, R744): Global Opportunity Analysis and Industry Forecast, 2023-2032

Market Report | 2023-11-01 | 389 pages | Allied Market Research

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Report description:

The global commercial heat pump water heater market was valued at \$299.4 million in 2022, and is projected to reach \$608.5 million by 2032, growing at a CAGR of 7.4% from 2023 to 2032.?

The heat pump water heater extracts heat from the surrounding environment, such as the air or ground, using a refrigeration cycle. It can work efficiently even in cooler conditions as it is not reliant on direct sunlight or a traditional heating element.??

Air source heat pump water heater is expected to dominate commercial heat pump water heater market during forecast period owing to the need for energy-efficient and environmentally friendly water heating solutions in various industries. In addition, recent commercial heat pump water heater market trends such as the integration of smart technology, IoT and remote monitoring capabilities, allows systems for better control, maintenance, and optimization of heat pump water heater systems, which is essential for businesses looking to reduce downtime and save on operating costs.???

Heat pump water heaters with a capacity exceeding 10 kW play a significant role in the commercial heat pump water heater market growth and serves larger-scale applications such as hotels, restaurants, industrial facilities, and other commercial enterprises. Heat pump water heater technology plays a pivotal role in reducing carbon emissions, and coupled with substantial government support in the form of subsidies, incentives, and financial benefits, further influences market growth. Additionally, the market benefits from increasing population, infrastructure development, rising disposable income, environmental concerns related to carbon emissions, and the volatility of energy prices.??

However, it's essential to acknowledge that the market's growth is hindered by the high installation costs and the technical challenges associated with installing advanced units in existing infrastructure.??The commercial heat pump water heater market size is expected to grow significantly in the coming years, driven by a number of factors, such as increase in energy costs,

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government incentives, and growth in awareness of environmental benefits.??

Asia-Pacific is expected to be the largest as well as the fastest growing region during the commercial heat pump water heater market forecast period. This is owing to increase in use of renewable energy and energy-efficient products. The growth of the commercial heat pump water heater industry is primarily influenced by stringent government regulations, climate change concerns, technological advancements, rising consumer demand, and resource scarcity. These factors collectively drive innovation and adoption of energy-efficient models to address environmental challenges and promote sustainability. Further, there is lack of awareness regarding the commercial heat pump water heater opportunities that it provides energy conservation and reduce of CO2 emissions.?

The commercial heat pump water heater market is segmented on the basis of type, storage, capacity, refrigerant type and region. On the basis of type, it is bifurcated into air source and geothermal. Depending on storage, it is divided into upto 500L, 500L-1000L, and above 1000L. As per capacity, it is bifurcated into less than 10kW and more than 10kW. According to refrigerant type, it is classified into R410A, R407C, and R744. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. The report outlines drivers, restraints, and opportunities to better understand market dynamics. This report further highlights key areas of investment. In addition, it includes analysis of Porter's five forces to understand the application competitive scenario and role of each stakeholder.????

Ingersoll Rand, Mitsubishi Electric, Midea Group Co., Ltd., Viessmann Group, A.O. Smith Corporation, Bosch Industries, NIBE Energy Systems, Valliant Group, Rheem Manufacturing Company, Inc., and Daikin Industries, Ltd. are some of the major players discussed in the report. The report provides a detailed commercial heat pump water heater market analysis of these key players. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their commercial heat pump water heater market share and maintain dominant shares in different regions. Further, key strategies adopted by potential market leaders to facilitate effective planning have been discussed under commercial heat pump water heater market scope in this report.??

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the commercial heat pump water heater market analysis from 2022 to 2032 to identify the prevailing commercial heat pump water heater market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the commercial heat pump water heater market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global commercial heat pump water heater market trends, key players, market segments, application areas, and market growth strategies.

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- Regulatory Guidelines
- Strategic Recommendations
- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Expanded list for Company Profiles
- Historic market data

Key Market Segments

By Type

- Air Source
- Geothermal

By Storage

- Up to 500 L
- 500?1,000 L
- Above 1,000 L

By Capacity

- Up to 10 kW
- Above 10 kW

By Refrigerant

- R407C
- R744
- R410A

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- Germany
- France
- Italy
- UK
- Spain
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- South Korea
- Australia
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- LAMEA
- Brazil
- Saudi Arabia
- South Africa
- Rest of LAMEA
- Key Market Players
- Ingersoll Rand
- Daikin Industries Ltd.
- Midea Group Co., Ltd.
- Viessmann Group
- Mitsubishi Electric
- Bosch Industries
- Valliant Group
- Rheem Manufacturing Company, Inc.
- A.O. Smith Corporation
- NIBE Energy Systems

Table of Contents:

CHAPTER 1: INTRODUCTION

- 1.1. Report description
- 1.2. Key market segments
- 1.3. Key benefits to the stakeholders
- 1.4. Research methodology
 - 1.4.1. Primary research
 - 1.4.2. Secondary research
 - 1.4.3. Analyst tools and models

CHAPTER 2: EXECUTIVE SUMMARY

- 2.1. CXO Perspective

CHAPTER 3: MARKET OVERVIEW

- 3.1. Market definition and scope
- 3.2. Key findings
 - 3.2.1. Top impacting factors
 - 3.2.2. Top investment pockets
- 3.3. Porter's five forces analysis
 - 3.3.1. Low bargaining power of suppliers
 - 3.3.2. Low threat of new entrants
 - 3.3.3. Low threat of substitutes
 - 3.3.4. Low intensity of rivalry
 - 3.3.5. Low bargaining power of buyers
- 3.4. Market dynamics
 - 3.4.1. Drivers
 - 3.4.1.1. Increase in affordability
 - 3.4.1.2. Advancement in refrigerants
 - 3.4.2. Restraints
 - 3.4.2.1. High installation cost and space requirement
 - 3.4.3. Opportunities
 - 3.4.3.1. Need for energy-efficient heat pump water heater systems

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3.5. Value Chain Analysis

3.6. Key Regulation Analysis

3.7. Patent Landscape

CHAPTER 4: COMMERCIAL HEAT PUMP WATER HEATER MARKET, BY TYPE

4.1. Overview

4.1.1. Market size and forecast

4.2. Air Source

4.2.1. Key market trends, growth factors and opportunities

4.2.2. Market size and forecast, by region

4.2.3. Market share analysis by country

4.3. Geothermal

4.3.1. Key market trends, growth factors and opportunities

4.3.2. Market size and forecast, by region

4.3.3. Market share analysis by country

CHAPTER 5: COMMERCIAL HEAT PUMP WATER HEATER MARKET, BY STORAGE

5.1. Overview

5.1.1. Market size and forecast

5.2. Up to 500 L

5.2.1. Key market trends, growth factors and opportunities

5.2.2. Market size and forecast, by region

5.2.3. Market share analysis by country

5.3. 500?1,000 L

5.3.1. Key market trends, growth factors and opportunities

5.3.2. Market size and forecast, by region

5.3.3. Market share analysis by country

5.4. Above 1,000 L

5.4.1. Key market trends, growth factors and opportunities

5.4.2. Market size and forecast, by region

5.4.3. Market share analysis by country

CHAPTER 6: COMMERCIAL HEAT PUMP WATER HEATER MARKET, BY CAPACITY

6.1. Overview

6.1.1. Market size and forecast

6.2. Up to 10 kW

6.2.1. Key market trends, growth factors and opportunities

6.2.2. Market size and forecast, by region

6.2.3. Market share analysis by country

6.3. Above 10 kW

6.3.1. Key market trends, growth factors and opportunities

6.3.2. Market size and forecast, by region

6.3.3. Market share analysis by country

CHAPTER 7: COMMERCIAL HEAT PUMP WATER HEATER MARKET, BY REFRIGERANT

7.1. Overview

7.1.1. Market size and forecast

7.2. R410A

7.2.1. Key market trends, growth factors and opportunities

7.2.2. Market size and forecast, by region

7.2.3. Market share analysis by country

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7.3. R407C

7.3.1. Key market trends, growth factors and opportunities

7.3.2. Market size and forecast, by region

7.3.3. Market share analysis by country

7.4. R744

7.4.1. Key market trends, growth factors and opportunities

7.4.2. Market size and forecast, by region

7.4.3. Market share analysis by country

CHAPTER 8: COMMERCIAL HEAT PUMP WATER HEATER MARKET, BY REGION

8.1. Overview

8.1.1. Market size and forecast By Region

8.2. North America

8.2.1. Key market trends, growth factors and opportunities

8.2.2. Market size and forecast, by Type

8.2.3. Market size and forecast, by Storage

8.2.4. Market size and forecast, by Capacity

8.2.5. Market size and forecast, by Refrigerant

8.2.6. Market size and forecast, by country

8.2.6.1. U.S.

8.2.6.1.1. Market size and forecast, by Type

8.2.6.1.2. Market size and forecast, by Storage

8.2.6.1.3. Market size and forecast, by Capacity

8.2.6.1.4. Market size and forecast, by Refrigerant

8.2.6.2. Canada

8.2.6.2.1. Market size and forecast, by Type

8.2.6.2.2. Market size and forecast, by Storage

8.2.6.2.3. Market size and forecast, by Capacity

8.2.6.2.4. Market size and forecast, by Refrigerant

8.2.6.3. Mexico

8.2.6.3.1. Market size and forecast, by Type

8.2.6.3.2. Market size and forecast, by Storage

8.2.6.3.3. Market size and forecast, by Capacity

8.2.6.3.4. Market size and forecast, by Refrigerant

8.3. Europe

8.3.1. Key market trends, growth factors and opportunities

8.3.2. Market size and forecast, by Type

8.3.3. Market size and forecast, by Storage

8.3.4. Market size and forecast, by Capacity

8.3.5. Market size and forecast, by Refrigerant

8.3.6. Market size and forecast, by country

8.3.6.1. Germany

8.3.6.1.1. Market size and forecast, by Type

8.3.6.1.2. Market size and forecast, by Storage

8.3.6.1.3. Market size and forecast, by Capacity

8.3.6.1.4. Market size and forecast, by Refrigerant

8.3.6.2. France

8.3.6.2.1. Market size and forecast, by Type

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- 8.3.6.2.2. Market size and forecast, by Storage
- 8.3.6.2.3. Market size and forecast, by Capacity
- 8.3.6.2.4. Market size and forecast, by Refrigerant
- 8.3.6.3. Italy
 - 8.3.6.3.1. Market size and forecast, by Type
 - 8.3.6.3.2. Market size and forecast, by Storage
 - 8.3.6.3.3. Market size and forecast, by Capacity
 - 8.3.6.3.4. Market size and forecast, by Refrigerant
- 8.3.6.4. UK
 - 8.3.6.4.1. Market size and forecast, by Type
 - 8.3.6.4.2. Market size and forecast, by Storage
 - 8.3.6.4.3. Market size and forecast, by Capacity
 - 8.3.6.4.4. Market size and forecast, by Refrigerant
- 8.3.6.5. Spain
 - 8.3.6.5.1. Market size and forecast, by Type
 - 8.3.6.5.2. Market size and forecast, by Storage
 - 8.3.6.5.3. Market size and forecast, by Capacity
 - 8.3.6.5.4. Market size and forecast, by Refrigerant
- 8.3.6.6. Rest of Europe
 - 8.3.6.6.1. Market size and forecast, by Type
 - 8.3.6.6.2. Market size and forecast, by Storage
 - 8.3.6.6.3. Market size and forecast, by Capacity
 - 8.3.6.6.4. Market size and forecast, by Refrigerant
- 8.4. Asia-Pacific
 - 8.4.1. Key market trends, growth factors and opportunities
 - 8.4.2. Market size and forecast, by Type
 - 8.4.3. Market size and forecast, by Storage
 - 8.4.4. Market size and forecast, by Capacity
 - 8.4.5. Market size and forecast, by Refrigerant
 - 8.4.6. Market size and forecast, by country
 - 8.4.6.1. China
 - 8.4.6.1.1. Market size and forecast, by Type
 - 8.4.6.1.2. Market size and forecast, by Storage
 - 8.4.6.1.3. Market size and forecast, by Capacity
 - 8.4.6.1.4. Market size and forecast, by Refrigerant
 - 8.4.6.2. Japan
 - 8.4.6.2.1. Market size and forecast, by Type
 - 8.4.6.2.2. Market size and forecast, by Storage
 - 8.4.6.2.3. Market size and forecast, by Capacity
 - 8.4.6.2.4. Market size and forecast, by Refrigerant
 - 8.4.6.3. India
 - 8.4.6.3.1. Market size and forecast, by Type
 - 8.4.6.3.2. Market size and forecast, by Storage
 - 8.4.6.3.3. Market size and forecast, by Capacity
 - 8.4.6.3.4. Market size and forecast, by Refrigerant
 - 8.4.6.4. South Korea
 - 8.4.6.4.1. Market size and forecast, by Type

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- 8.4.6.4.2. Market size and forecast, by Storage
- 8.4.6.4.3. Market size and forecast, by Capacity
- 8.4.6.4.4. Market size and forecast, by Refrigerant
- 8.4.6.5. Australia
 - 8.4.6.5.1. Market size and forecast, by Type
 - 8.4.6.5.2. Market size and forecast, by Storage
 - 8.4.6.5.3. Market size and forecast, by Capacity
 - 8.4.6.5.4. Market size and forecast, by Refrigerant
- 8.4.6.6. Rest of Asia-Pacific
 - 8.4.6.6.1. Market size and forecast, by Type
 - 8.4.6.6.2. Market size and forecast, by Storage
 - 8.4.6.6.3. Market size and forecast, by Capacity
 - 8.4.6.6.4. Market size and forecast, by Refrigerant
- 8.5. LAMEA
 - 8.5.1. Key market trends, growth factors and opportunities
 - 8.5.2. Market size and forecast, by Type
 - 8.5.3. Market size and forecast, by Storage
 - 8.5.4. Market size and forecast, by Capacity
 - 8.5.5. Market size and forecast, by Refrigerant
 - 8.5.6. Market size and forecast, by country
 - 8.5.6.1. Brazil
 - 8.5.6.1.1. Market size and forecast, by Type
 - 8.5.6.1.2. Market size and forecast, by Storage
 - 8.5.6.1.3. Market size and forecast, by Capacity
 - 8.5.6.1.4. Market size and forecast, by Refrigerant
 - 8.5.6.2. Saudi Arabia
 - 8.5.6.2.1. Market size and forecast, by Type
 - 8.5.6.2.2. Market size and forecast, by Storage
 - 8.5.6.2.3. Market size and forecast, by Capacity
 - 8.5.6.2.4. Market size and forecast, by Refrigerant
 - 8.5.6.3. South Africa
 - 8.5.6.3.1. Market size and forecast, by Type
 - 8.5.6.3.2. Market size and forecast, by Storage
 - 8.5.6.3.3. Market size and forecast, by Capacity
 - 8.5.6.3.4. Market size and forecast, by Refrigerant
 - 8.5.6.4. Rest of LAMEA
 - 8.5.6.4.1. Market size and forecast, by Type
 - 8.5.6.4.2. Market size and forecast, by Storage
 - 8.5.6.4.3. Market size and forecast, by Capacity
 - 8.5.6.4.4. Market size and forecast, by Refrigerant

CHAPTER 9: COMPETITIVE LANDSCAPE

- 9.1. Introduction
- 9.2. Top winning strategies
- 9.3. Product mapping of top 10 player
- 9.4. Competitive dashboard
- 9.5. Competitive heatmap
- 9.6. Top player positioning, 2022

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CHAPTER 10: COMPANY PROFILES

10.1. Ingersoll Rand

10.1.1. Company overview

10.1.2. Key executives

10.1.3. Company snapshot

10.1.4. Operating business segments

10.1.5. Product portfolio

10.1.6. Business performance

10.2. Daikin Industries Ltd.

10.2.1. Company overview

10.2.2. Key executives

10.2.3. Company snapshot

10.2.4. Operating business segments

10.2.5. Product portfolio

10.2.6. Business performance

10.2.7. Key strategic moves and developments

10.3. Rheem Manufacturing Company, Inc.

10.3.1. Company overview

10.3.2. Key executives

10.3.3. Company snapshot

10.3.4. Operating business segments

10.3.5. Product portfolio

10.4. Midea Group Co., Ltd.

10.4.1. Company overview

10.4.2. Key executives

10.4.3. Company snapshot

10.4.4. Operating business segments

10.4.5. Product portfolio

10.4.6. Business performance

10.4.7. Key strategic moves and developments

10.5. Viessmann Group

10.5.1. Company overview

10.5.2. Key executives

10.5.3. Company snapshot

10.5.4. Operating business segments

10.5.5. Product portfolio

10.5.6. Key strategic moves and developments

10.6. Bosch Industries

10.6.1. Company overview

10.6.2. Key executives

10.6.3. Company snapshot

10.6.4. Operating business segments

10.6.5. Product portfolio

10.6.6. Business performance

10.7. NIBE Energy Systems

10.7.1. Company overview

10.7.2. Key executives

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- 10.7.3. Company snapshot
- 10.7.4. Operating business segments
- 10.7.5. Product portfolio
- 10.7.6. Business performance
- 10.7.7. Key strategic moves and developments
- 10.8. A.O. Smith Corporation
 - 10.8.1. Company overview
 - 10.8.2. Key executives
 - 10.8.3. Company snapshot
 - 10.8.4. Operating business segments
 - 10.8.5. Product portfolio
 - 10.8.6. Business performance
- 10.9. Mitsubishi Electric
 - 10.9.1. Company overview
 - 10.9.2. Key executives
 - 10.9.3. Company snapshot
 - 10.9.4. Operating business segments
 - 10.9.5. Product portfolio
 - 10.9.6. Business performance
 - 10.9.7. Key strategic moves and developments
- 10.10. Valliant Group
 - 10.10.1. Company overview
 - 10.10.2. Key executives
 - 10.10.3. Company snapshot
 - 10.10.4. Operating business segments
 - 10.10.5. Product portfolio
 - 10.10.6. Key strategic moves and developments

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