

Commercial Boiler Market Report by Fuel Type (Natural Gas, Oil, Coal, and Others), Technology (Condensing, Non-Condensing), Capacity (Less Than 10 MMBtu/Hr, 10-50 MMBtu/Hr, and Others), End User (Offices, Hospitals, Educational Institutions, Lodging, and Others), and Region 2024-2032

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Report description:

The global commercial boiler market size reached US\$ 1.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 1.8 Billion by 2032, exhibiting a growth rate (CAGR) of 4% during 2024-2032. Increasing demand for energy-efficient heating systems, the rising focus on reducing carbon emissions, and stringent regulations incorporated by the government of various nations to adopt advanced commercial boilers represent some of the key factors driving the market.

A commercial boiler is a powerful heating unit that generates hot water or steam for various industrial or commercial applications. They are made up of several components, including a burner, combustion chamber, heat exchanger, and control systems. The burner is used for igniting the fuel source, which is typically natural gas or oil. The combustion chamber then uses this fuel to generate heat, which is transferred to the heat exchanger. The heat exchanger transfers the heat to the water or steam, which is then used for heating or power generation. Commercial boilers have a wide range of applications, including heating, generating electricity, and producing hot water for industrial processes. They are often used in hospitals, schools, manufacturing plants, and other large commercial buildings. The advantages of using a commercial boiler include high efficiency, reliability, and the ability to generate large amounts of heat. When compared to other heating systems, such as electric heaters, commercial boilers are often more cost-effective and efficient. Currently, there are various types of product variants, including condensing boilers, fire-tube boilers, and water-tube boilers.

Commercial Boiler Market Trends:

The global commercial boiler market is primarily bolstered by the increasing demand for energy-efficient heating systems.

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Additionally, the introduction of advanced commercial boilers that provide efficient and reliable heating solutions while minimizing energy consumption and environmental impact is propelling the market growth. In line with this, the implementation of various government initiatives to adopt advanced commercial boilers due to the rising focus on reducing carbon emissions is creating a positive outlook for the market. Apart from this, the expanding industrial sector, particularly in emerging economies, has created a substantial demand for the product in various industries, including manufacturing, healthcare, and hospitality, which is providing an impetus to the market growth. Additionally, the rapid advancements in boiler technologies, such as the integration of smart controls and the Internet of Things (IoT), and the escalating need for reliable and uninterrupted hot water supply in commercial buildings, including offices, hotels, and educational institutions, are fueling the market growth. Other factors, such as the increasing adoption of district heating systems, rapid urbanization, and the expanding commercial sector, are propelling the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global commercial boiler market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on fuel type, technology, capacity and end user.

Fuel Type Insights:

Natural Gas

Oil

Coal

Others

The report has provided a detailed breakup and analysis of the commercial boiler market based on the fuel type. This includes natural gas, oil, coal, and others. According to the report, the natural gas segment dominates the market.

Technology Insights:

Condensing

Non-Condensing

The report has provided a detailed breakup and analysis of the commercial boiler market based on the technology. This includes condensing and non-condensing.

Capacity Insights:

Less Than 10 MMBtu/Hr

10-50 MMBtu/Hr

Others

The report has provided a detailed breakup and analysis of the commercial boiler market based on capacity. This includes less than 10 MMBtu/Hr, 10-50 MMBtu/Hr, and others. As per the report, the less than 10 MMBtu/Hr segment leads the market.

End User Insights:

Offices

Hospitals

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Educational Institutions

Lodging

Others

The report has provided a detailed breakup and analysis of the commercial boiler market based on the end user. This includes offices, hospitals, educational institutions, lodging, and others. As per the report, the offices segment spearheads the market.

Regional Insights:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. As per the report, Europe dominates the market. Some of the factors accelerating the Europe commercial boiler market include increasing adoption of renewable energy sources, government efforts to reduce greenhouse gas emissions and improve energy security, and rapid replacement of inefficient heating systems with modern and efficient boilers.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global commercial boiler market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Aerco International Inc. (Watts Water Technologies), Ariston Holding N.V., Cleaver-Brooks Inc., Energy Kinetics Inc., Parker Boiler, PB Heat LLC. (NORITZ Corporation), Slant/Fin

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Corporation, Superior Boiler Works Inc., The Fulton Companies, Vaillant Group, Weil-McLain (SPX Corporation) and Wolf GmbH (Centrotec SE), etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global commercial boiler market in 2023?
2. What is the expected growth rate of the global commercial boiler market during 2024-2032?
3. What are the key factors driving the global commercial boiler market?
4. What has been the impact of COVID-19 on the global commercial boiler market?
5. What is the breakup of the global commercial boiler market based on the fuel type?
6. What is the breakup of the global commercial boiler market based on the capacity?
7. What is the breakup of the global commercial boiler market based on the end user?
8. What are the key regions in the global commercial boiler market?
9. Who are the key players/companies in the global commercial boiler market?

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