



North American Residential Water Heating Market

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Market Scope

A water heater is defined as a closed vessel used to supply potable water, which is heated by fuel-combustion, electricity, or any other source. The three main types of water heating technologies analyzed in this research report include the following:

- **Tank Water Heaters** - A tank is a device used to hold hot water and varies in storage capacity from 6 to 120 gallons or more. It may be heated with gas or electricity. The tank permits a large volume of water to be drawn from the system at flow rates exceeding the recovery capacity of the heater.
- **Tankless/Instantaneous Water Heaters** - A tankless water heater is a device that heats water on-demand or as-needed, and may be gas or electric-powered. The tankless water heater does not store heated water and used in applications where multiple gallons of hot water might be required on a per-minute basis. The electric tankless water heaters are categorized into whole house and point-of-use units. The gas tankless water heaters are categorized into condensing and non-condensing units.
- **Heat Pump Water Heaters** - Heat pump water heaters use electricity to move heat from one place to another instead of generating heat directly. The heat pump pulls heat from the surrounding air and dumps it—at a higher temperature—into a tank to heat water.
- **Solar Water Heaters** - Solar water heaters use a roof-mounted collector that absorbs the sun's heat and transfers it through a closed-loop system to the water tank. There are two types of solar water heating systems: active, which have circulating pumps and controls, and passive, which lack thereof.

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Methodology

Verify Markets' market intelligence is based on primary and secondary information.

Primary Research

Verify Markets conducts telephonic and/or face-to-face interviews, depending on the country or market. These interviews occur in all facets of the supply chain ranging from equipment manufacturers, component manufacturers, and service providers to assemblers, distribution, and major customers.

Secondary Research

Verify Markets conducts an extensive review of all the existing information available. Some of the sources used are:

- Verify Markets past publications, internal databases, government/public databases, subscribed data-sets, and other published sources
- Trade press, journals, and associations



About Verify Markets

About us

Expert Advice and Strategy Consulting

Verify Markets is a Research Firm specializing in Industrial, Environmental, Energy and Water markets. Our Research & Consulting practice provides global industry analysis, custom engagements, end-user analysis, strategy consulting, strategic market intelligence, and forecasts that are designed to facilitate strategic decision-making. Our team of consultants, industry experts and analysts continually monitor and evaluate information to create insights for your business needs. We are comprised of a group of analysts that have been tracking their respective markets for a number of years.

Our goal is to help you reach yours.



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METHODOLOGY

The methodology when formulating market trend projection is outlined below. Historical trends were determined through secondary research and Verify Markets in-house database.

- Secondary research was conducted. A list of key industry participants was put together.
- Telephonic interviews were conducted. Most of the leading participants across all countries were contacted.
- Bottom up methodology was used to calculate the market size.
- Market drivers and restraints were built into the forecasting model to estimate the revenue growth and market size figures.

METHODOLOGY

Profiles of Interviewees: Vice President, Marketing Manager, Business Development Manager, Brand Manager, CEO (for smaller companies).

Most of the primary interview data was captured through telephonic interviews. Pictures, company contacts, preliminary data was captured through secondary research. Images are derived from company websites and other web sources.

AWARDS

Verify Markets identifies companies that are leaders within a respective industry. These companies are given awards, which are selected by the consultant writing the report. Companies can promote their award publicly to boost brand awareness and confidence.

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Disclaimer

Despite Verify Markets' best efforts, certain challenges were encountered and certain assumptions had to be made. The competitive nature of the water heater market often results in an increased reluctance on the part of several competitors to discuss their market position, future plans, or market trends. Verify Markets used its skills and experience to extract the relevant data in order to complete the analysis.



Verify Markets is not responsible for any incorrect information supplied to us by companies during our primary research process. Verify Markets report is for customers' internal use and not for general publication. This research cannot be given, disclosed, or sold to non-customers or third parties. Since most of the data is based on company personnel views, it is subject to fluctuation.

Capabilities & Market Coverage

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Air Treatment

Environmental Technologies

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Oil & Gas

Building Technologies & Efficiency

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ANY QUESTIONS?
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