

Residential Heat Pump Industry Report: Competitive Landscape and Future Prospects

*The Business Research Company's
Residential Heat Pump Industry Report:
Competitive Landscape and Future
Prospects*

LONDON, GREATER LONDON, UNITED
KINGDOM, November 5, 2025

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The logo for The Business Research Company, featuring the company name in a serif font and a stylized bar chart with three bars of increasing height to the right.

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What Is The Projected Market Size & Growth Rate Of The Residential Heat Pump Market?

The market size of residential heat pumps has experienced substantial growth in the past few years. It is anticipated to increase from \$41 billion in 2024 to \$45.17 billion in 2025, marking a compound annual growth rate (CAGR) of 10.2%. Factors contributing to this growth during the historical period include the introduction of early pregnancy tests, heightened awareness about women's health, educational initiatives, surge in global population, the convenience of home testing, and the advent of e-commerce.

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Expected to grow to \$67.58 billion in 2029 at a compound annual growth rate (CAGR) of 10.6%”

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The size of the residential heat pump market is anticipated to experience fast-paced growth in the forthcoming years, expanding to \$67.58 billion by 2029 with a compound annual growth rate (CAGR) of 10.6%. The anticipated growth in the forecast period is due to factors such as increasing awareness about fertility, market growth in emerging economies, regulatory backing for home-based tests, acceptance of telehealth, as well as customization and personalization. Major trends to watch for in the forecast period are digital pregnancy tests, options for home-based and self-testing, incorporation of smartphone technology, artificial intelligence integration, and point-of-care testing.

Download a free sample of the residential heat pump market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=13193&type=smp>

What Is The Crucial Factor Driving The Global Residential Heat Pump Market?

The growth of the pregnancy test kits market is likely to get a boost from the increasing incidence of unplanned pregnancies. These are defined as pregnancies that are either not wanted or not planned, including situations where no more children are desired. A pregnancy test kit assists in establishing whether a woman is pregnant, whether the pregnancy is planned or otherwise, and aids in confirming the pregnancy. For example, data from March 2022 from the United Nations Population Fund, a US-based organization focused on sexual and reproductive health, reveals that there are 121 million unintentional pregnancies each year worldwide. Adding to this, the number of unintentional pregnancies in Afghanistan is projected to hit 4.8 million in 2025. Consequently, the growing frequency of unplanned pregnancies is predicted to spur the expansion of the pregnancy test kits market.

Who Are The Emerging Players In The Residential Heat Pump Market?

Major players in the Residential Heat Pump include:

- Johnson & Johnson
- Procter & Gamble Co.
- Abbott Laboratories
- Church & Dwight Co Inc.
- BioMerieux SA
- Alere Inc.
- Piramal Enterprises Ltd.
- Quidel Corporation
- Mankind Pharma
- Cardinal Health Inc.

What Are The Key Trends Shaping The Residential Heat Pump Industry?

Leading companies in the pregnancy test kits sector are introducing innovative home-testing products such as PregaScreen to improve their market earnings. PregaScreen is a home-based pregnancy test kit designed to identify the presence of human chorionic gonadotropin (hCG) in urine, offering accurate results when used appropriately. For instance, in June 2022, Mylab Discovery Solutions Pvt. Ltd., a biotech research firm from India, unveiled PregaScreen, a home-based pregnancy detection kit. The kit empowers women to ascertain their pregnancy status on their own, providing precise results within minutes, with a staggering accuracy rate of 99.99%. Each box contains a pregnancy stick and a dropper. PregaScreen serves as an effective method for women to confirm pregnancy after their initial menstrual cycle is skipped.

What Segments Are Covered In The Residential Heat Pump Market Report?

The residential heat pump market covered in this report is segmented –

- 1) By Type: Water Source, Geothermal, Air Source
- 2) By Power Source: Electric Powered, Gas Powered, Other Power Sources
- 3) By Application: Single Family, Multi Family

Subsegments:

- 1) By Water Source: Open Loop Systems, Closed Loop Systems
- 2) By Geothermals: Horizontal Ground Loop Systems, Vertical Ground Loop Systems, Pond Or Lake Systems
- 3) By Air Source: Air-To-Air Heat Pumps, Air-To-Water Heat Pumps, Ductless Mini-Split Systems

View the full residential heat pump market report:

<https://www.thebusinessresearchcompany.com/report/residential-heat-pump-global-market-report>

Which Region Is Projected To Hold The Largest Market Share In The Global Residential Heat Pump Market?

In 2024, the dominant region in the pregnancy test kits market was North America. The market report projects the fastest growth in the Asia Pacific region in the upcoming season. The report takes into consideration the markets of Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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