

The International Ground Source Heat Pump Market *Challenges and business opportunities*



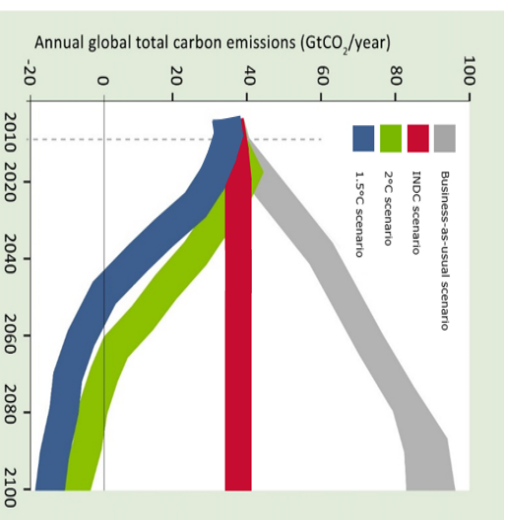
Martin Forsén
President European Heat Pump Association
email: martin.forsen@ehpa.org

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The Paris agreement



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Consequences

- > CO₂ emissions from fossil fuel to be phased out before 2050.
- > This also applies to the European heat sector.
- > This means that sales and installation of CO₂ producing heat equipment needs to be phased out well before 2050.
- > So, we need a rapid market transition to CO₂ free equipment, of which heat pumps will make up an important fraction.

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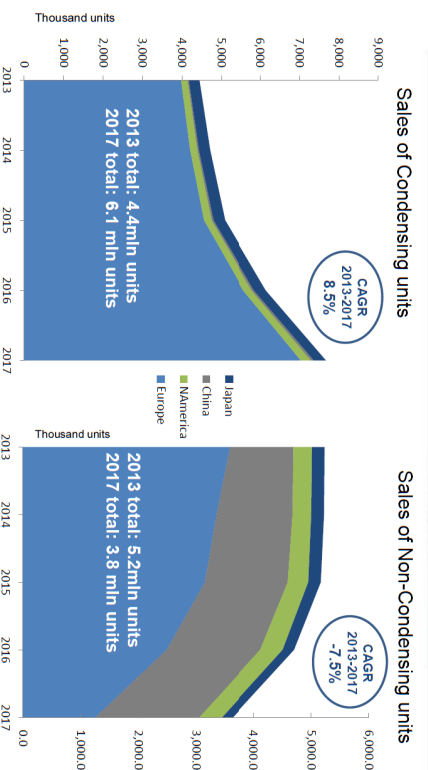
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sustainable energy for everyone



World Domestic Boiler Technology overview

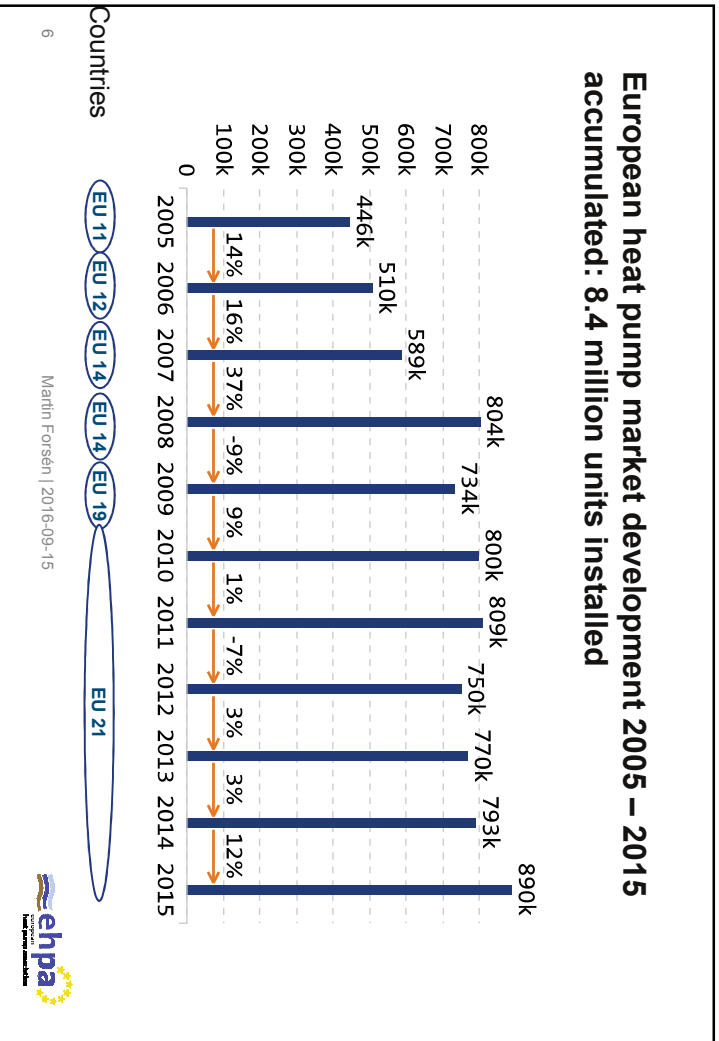
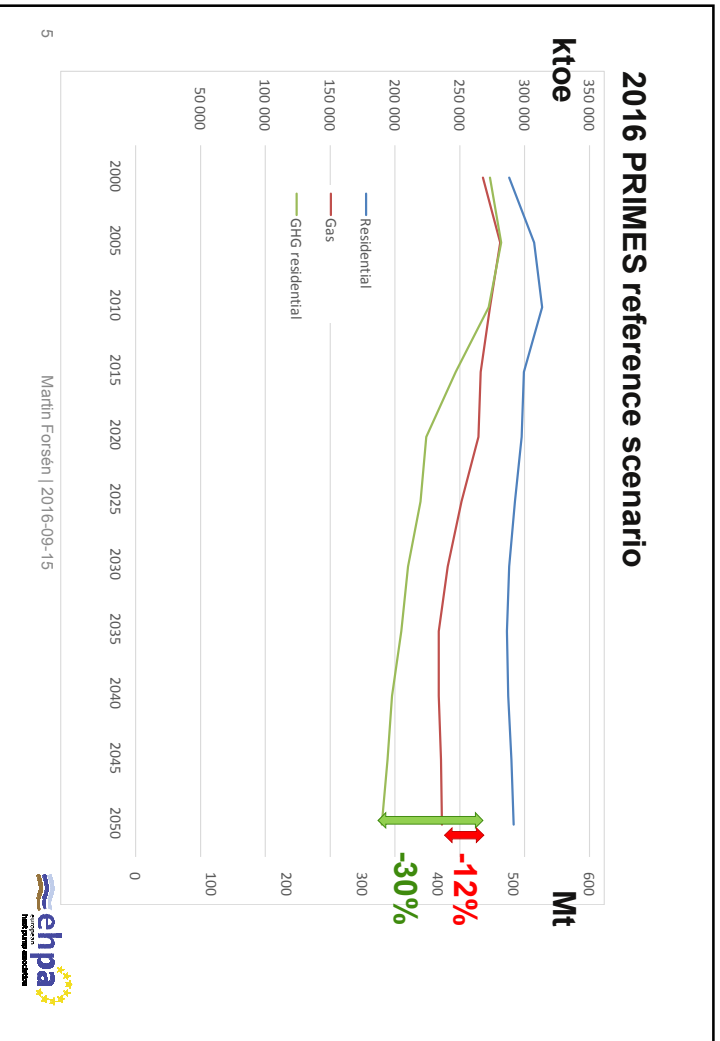


Excellence in Market Intelligence

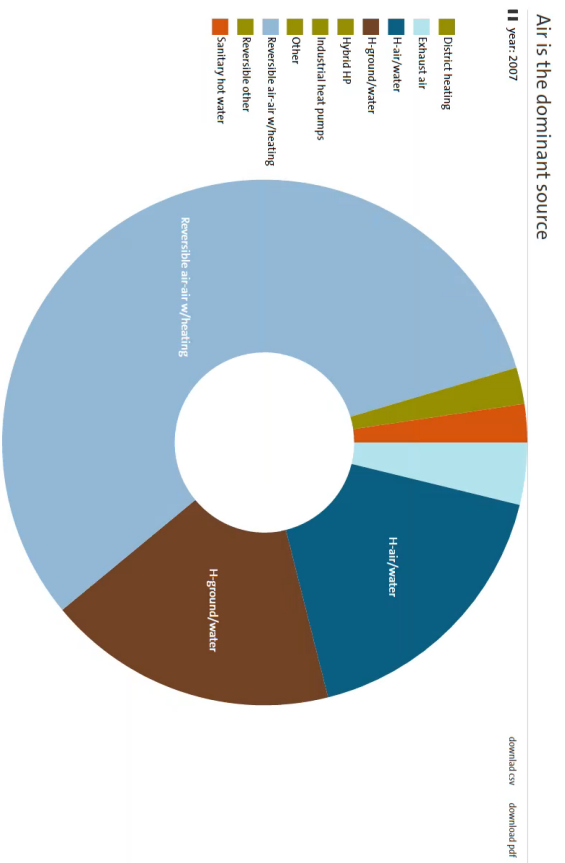
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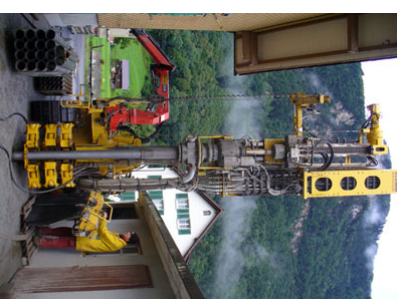
The share of GSHP is decreasing



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Reasons behind decreasing market share

- High costs
- Improved performance of air-water heat pumps
- Less fuss with authorities
- Less dependence of subcontractors

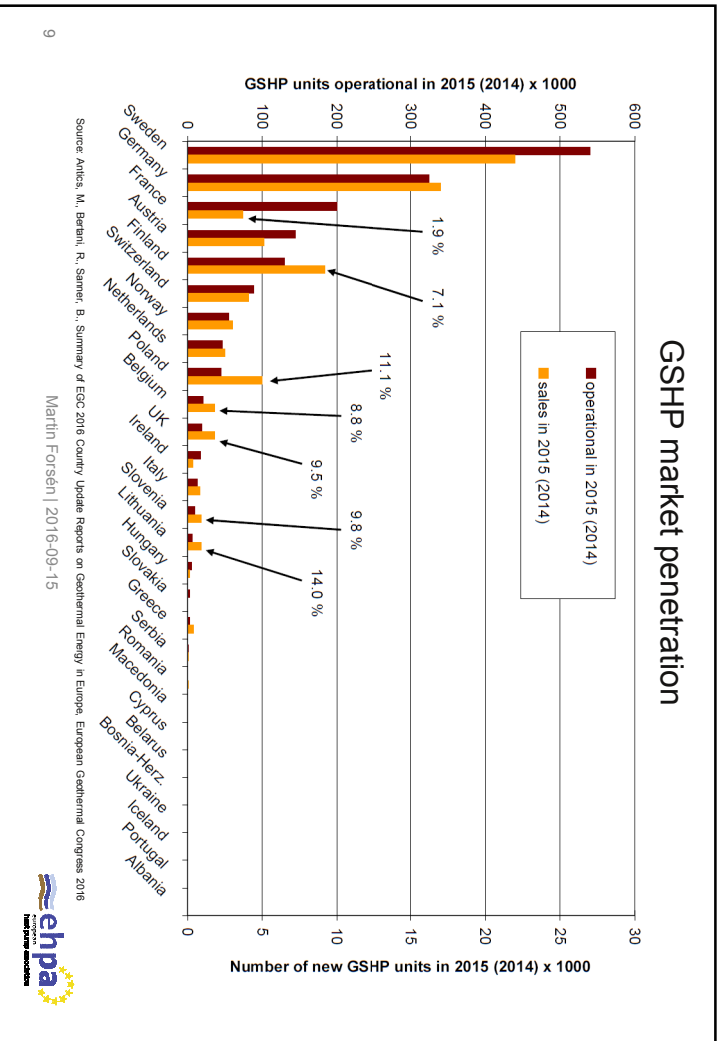


Source: FWS

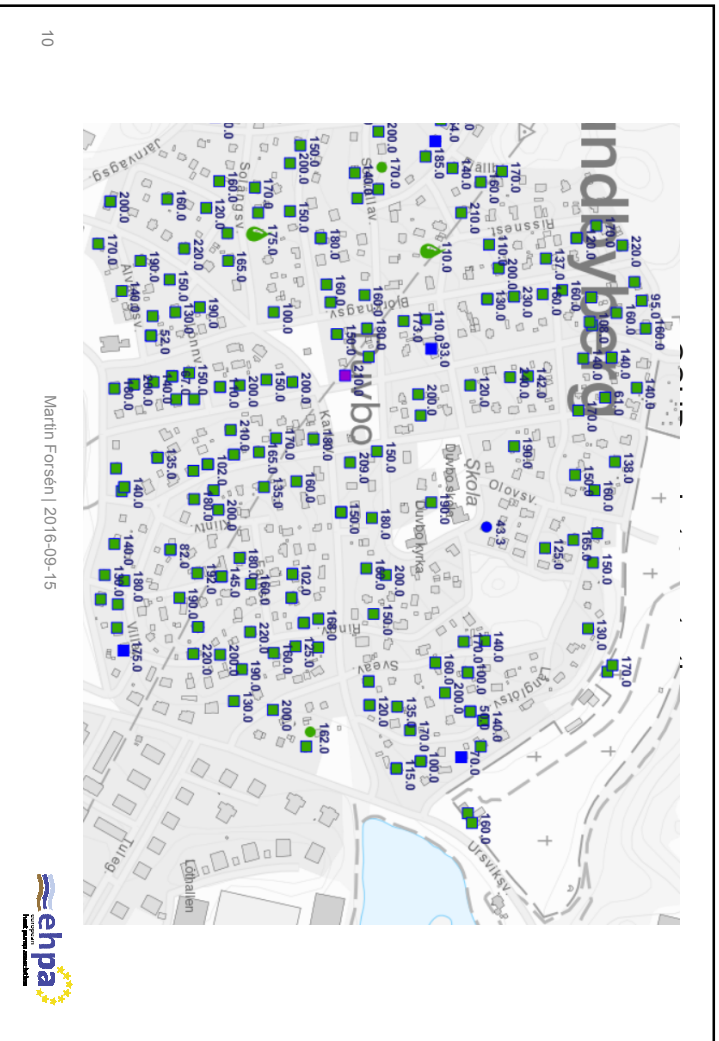


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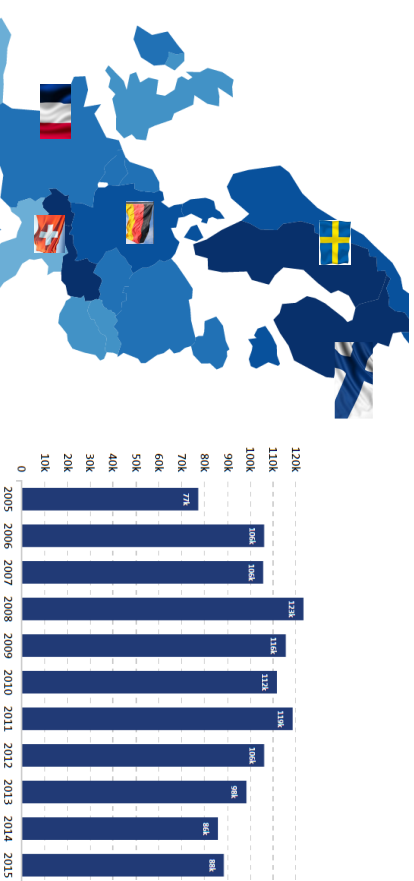


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Sales of GSHP in Europe

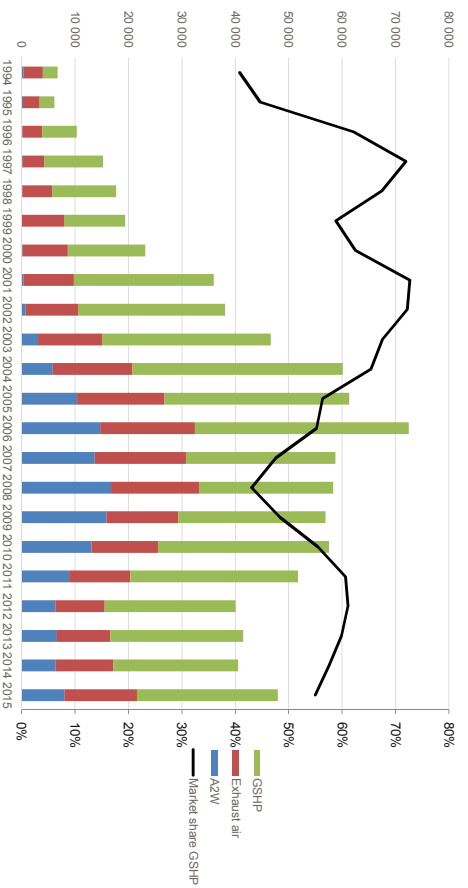


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Swedish heat pump market development 1994-2015

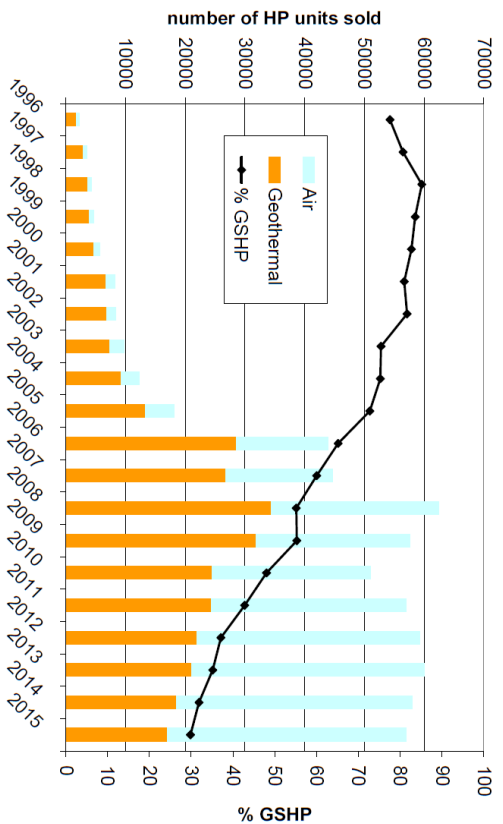


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German heat pump market development 1994-2015



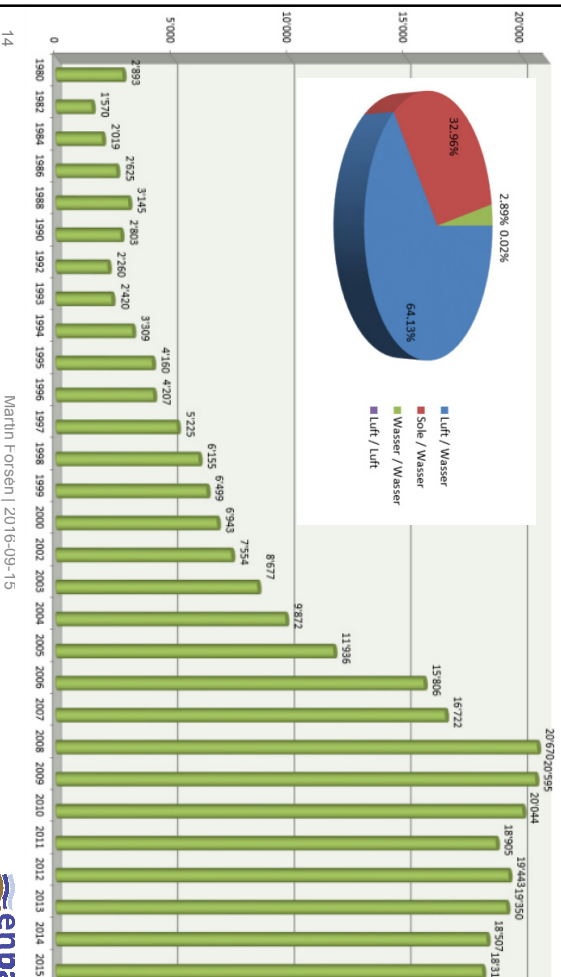
Source: Weber, J., Ganz, B., Sanner, B., Meckel, I., Geothermal Energy Use, Country Update for Germany, European Geothermal Congress 2016

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GSHP share in Switzerland

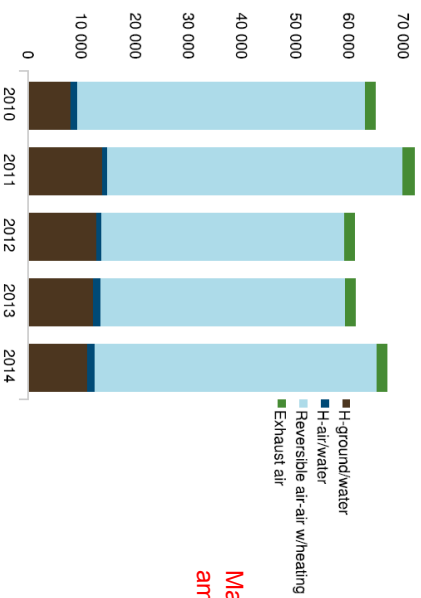


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Sales development in Finland



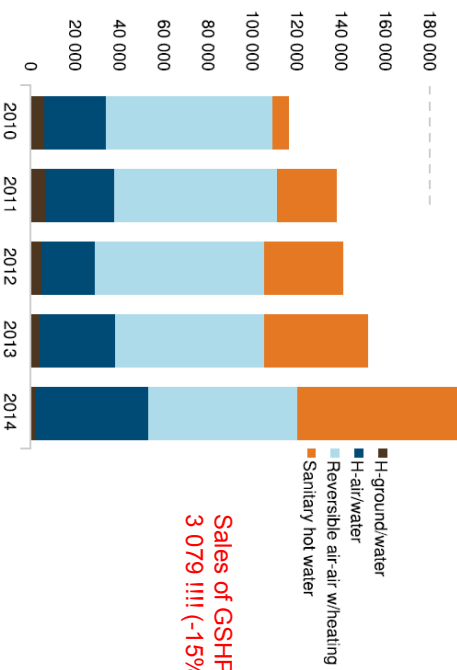
Market share for GSHP among hydronic HP 75%

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GSHP share in France



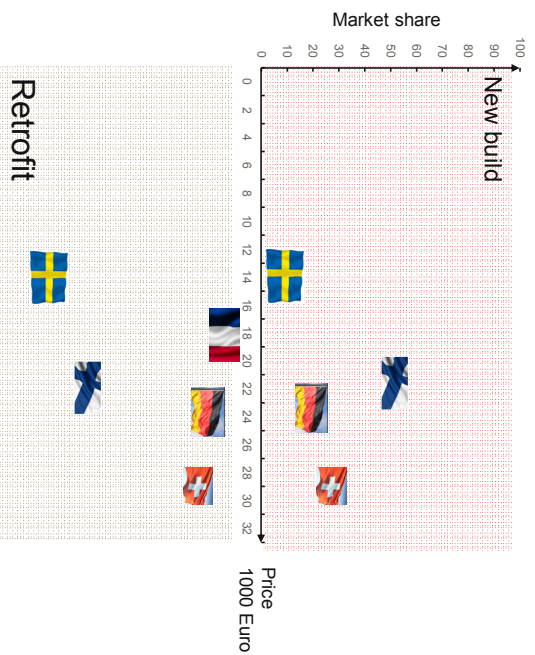
**Sales of GSHP 2015
3 079 !!!! (-15%)**

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Market positioning GSHP



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Common success factors for GSHP

- Hydronic heating systems
- Larger heating loads
- Liberal drilling regulations
- High share of electric heating

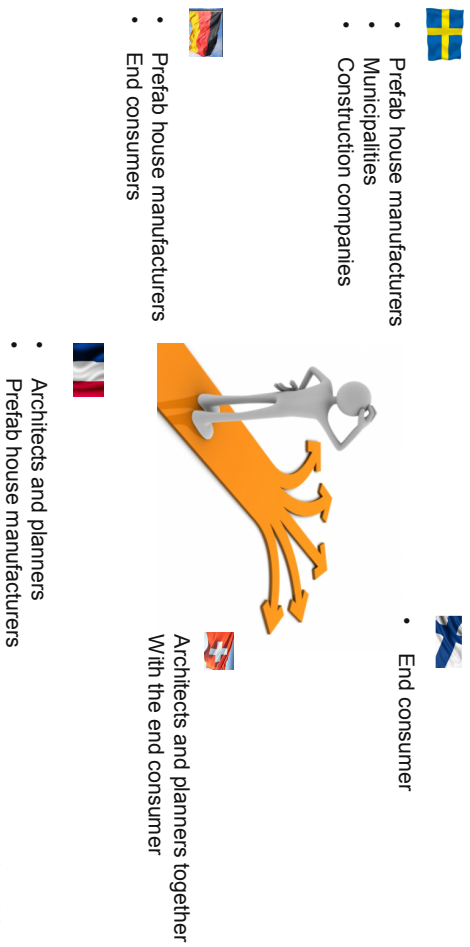


Source: FWS

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Who makes the choice of heating in new builds?



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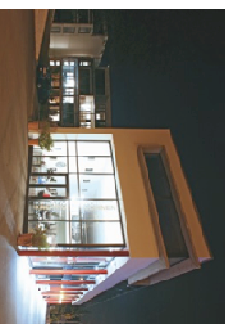
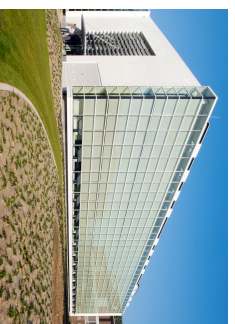
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Source: FWS

Growing market segments

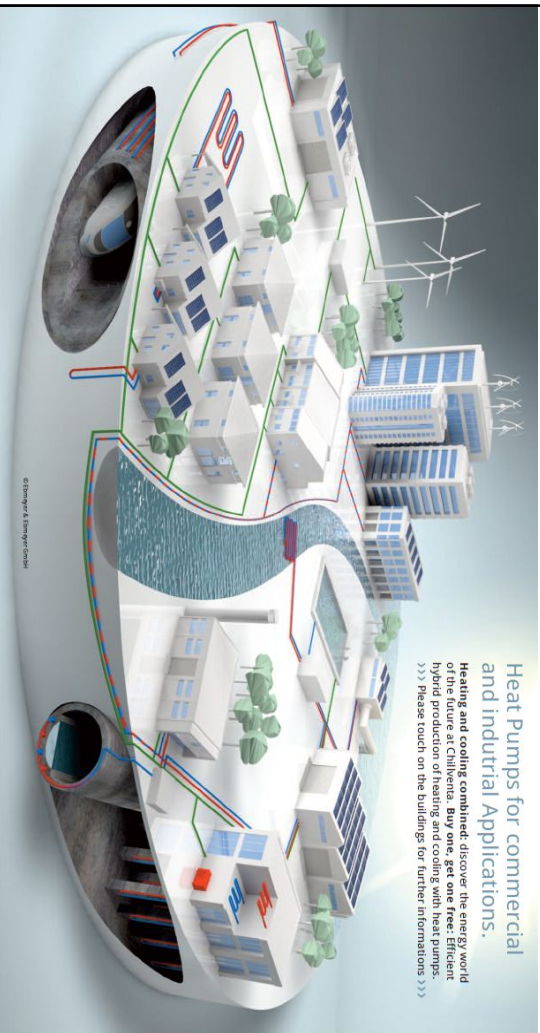
- Multifamily buildings
- Commercial buildings
- Shopping malls



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High ambition needed to make future cities heat pump cities



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