

Press release

Heat pumps are driving growth of the Vaillant Group

- Sales growth of more than 75 per cent in heat pumps
- Vaillant Group among the three largest European heat pump suppliers
- Investments of up to €2 billion in the heat pump business

Remscheid, 23 June 2023 – The Remscheid-based heating technology supplier Vaillant Group again strongly expanded its heat pump business in the 2022 financial year, with sales growth of over 75 per cent. The company has thus grown significantly more than the European market as a whole and has further improved its competitive position. The Vaillant Group is now one of the three largest heat pump suppliers in Europe. In a generally declining market, the Vaillant Group increased its sales of gas-fired boilers by 6 per cent and gained market shares in both Europe and China.

Having sold more than 2.5 million heating systems and almost one million water heaters, the company was able to maintain its position as the global market leader. In the 2022 financial year, sales of the Vaillant Group rose by 11 per cent to €3.7 billion. The number of employees rose from 16,000 to around 17,000 across the Group.

Vaillant Group continues transition to renewable energies

Since 2016, the strategic focus of the Vaillant Group has been on expanding the heat pump business. In recent years, high investments have been made in all areas of the company. “The Vaillant Group built up high capacities in production, development and service at an early stage and can now offer its customers a comprehensive portfolio of highly efficient heat pumps for use in both new buildings and for the modernisation of existing buildings. In recent years, the company has significantly expanded its leading market position and thus created the basis for successfully managing the transformation of the coming years through its own efforts. We anticipate that business will also develop positively in 2023,” says Vaillant Group CEO Dr.-Ing. Norbert Schiedeck.

New manufacturing facilities for heat pumps and electronic components

Depending on future market developments, the Vaillant Group is investing up to €2 billion in the growing heat pump business, including current projects. The main focus of the company's investments is on the expansion of production and development capacities as well as on the extension of its range of services for installing partners. In autumn 2023, series production will start in a new mega factory in Slovakia, where only heat pumps will be produced. The Vaillant Group, which already manufactures heat pumps in Germany, France and the UK, is thus doubling its production capacity to well over 500,000 heat pumps per year.

Moreover, high investments are being made in the company's headquarters in Remscheid, where a state-of-the-art factory is currently being built that will manufacture electronic components within a space of 12,000 square metres. As early as 2024, all of the Vaillant Group's sites worldwide will be supplied with electronic components from this production facility, which are necessary for the control and regulation of modern heat pump systems.

Environment-friendly heat pumps for all types of buildings

In product development, the company is focusing on heat pumps that use the natural refrigerant R290, which does not contain any health-damaging chemicals and is particularly environment-friendly due to its low global warming potential. At the same time, this refrigerant enables high flow temperatures. As a result, these heat pumps can provide convenient heating and hot water not only in new buildings, but also in older, less well insulated existing buildings. From 2025, the Vaillant Group will exclusively bring heat pumps to the market with this environmentally friendly refrigerant.

VAILLANT GROUP

The **Vaillant Group** is an internationally active company based in Remscheid, Germany, which operates in the fields of heating, ventilation and air-conditioning technology. As one of the global market and technology leaders, the Vaillant Group develops and manufactures customised products, systems and services to provide a comfortable living environment. Its product portfolio ranges from efficient heating devices based on conventional energy sources to system solutions for using renewable energy. In the financial year 2022, the company, which has been family-owned since its foundation in 1874, generated sales of around 3.7 billion euros with its workforce of 17,000.

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Caption: Heat pump production at the Vaillant Group headquarters in Remscheid, Germany.

Source: Vaillant Group