



Euromonitor
International

Heat Pumps in Norway

February 2026

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Soft housing market and price-sensitivity hinder sales

Air to water heat pumps offer potential for long-term savings

Energy efficiency is key

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Air to water heat pumps to remain dominant despite slow growth

Smart innovations to shape product development and drive growth

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Nibe strengthens its lead through a comprehensive product portfolio

No significant mergers or acquisitions or new launches

CHANNELS

Builder merchants and construction drives sales through professional installation

Retail e-commerce emerges as fastest growing sales channel

No new retail concepts or collaborations expected to emerge in 2026

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