

## Heat pump sales drop 23% in 2024 leading to thousands of European job losses

*Brussels, Belgium – 19 February 2025*

Sales of heat pumps fell by an average of 23% in 13 European countries\* in 2024 compared to 2023, preliminary figures from the European Heat Pump Association (EHPA) reveal.

2 million heat pumps were sold in 2024 in those 13 countries, which make up around 85% of the European market, compared to 2.6 mn in 2023. This brings the total stock to 26 million.

The sector is slashing jobs and reducing production in Europe after investing heavily in capacity in 2022 and 2023 to bolster Europe's energy security and cut the use of Russian gas.

At least 4,000 jobs have been cut with over 6,000 more suffering impacts (see table). Overall, the sector provides around 170,000 direct jobs in Europe. What's more, these under-utilised factories are harming the competitiveness that policy makers are so keen to bolster.

There are three reasons for the drop according to national experts: 1) governments have changed support schemes for heat pumps, unsettling consumer confidence; 2) a generally sluggish economy with a cost of living crisis, and 3) the low price of subsidised gas. This third reason is also why the overall heating market shift from fossil fuels to heat pumps is slowing.

“The heat pump sector is down but far from out”, commented **Paul Kenny, director general of the European Heat Pump Association**. “Consumers want clean heat and comfortable homes, and they want to support European jobs and energy independence. As soon as they can see it's possible thanks to supportive EU and national policies, and taxes which penalise fossil fuels not people, they show this by turning to heat pumps.

“We count on the EU Commission and governments to deliver in the coming months, starting by putting heat pumps front and centre of the upcoming Clean Industrial Deal, and supporting European clean tech leadership,” said **Kenny**.

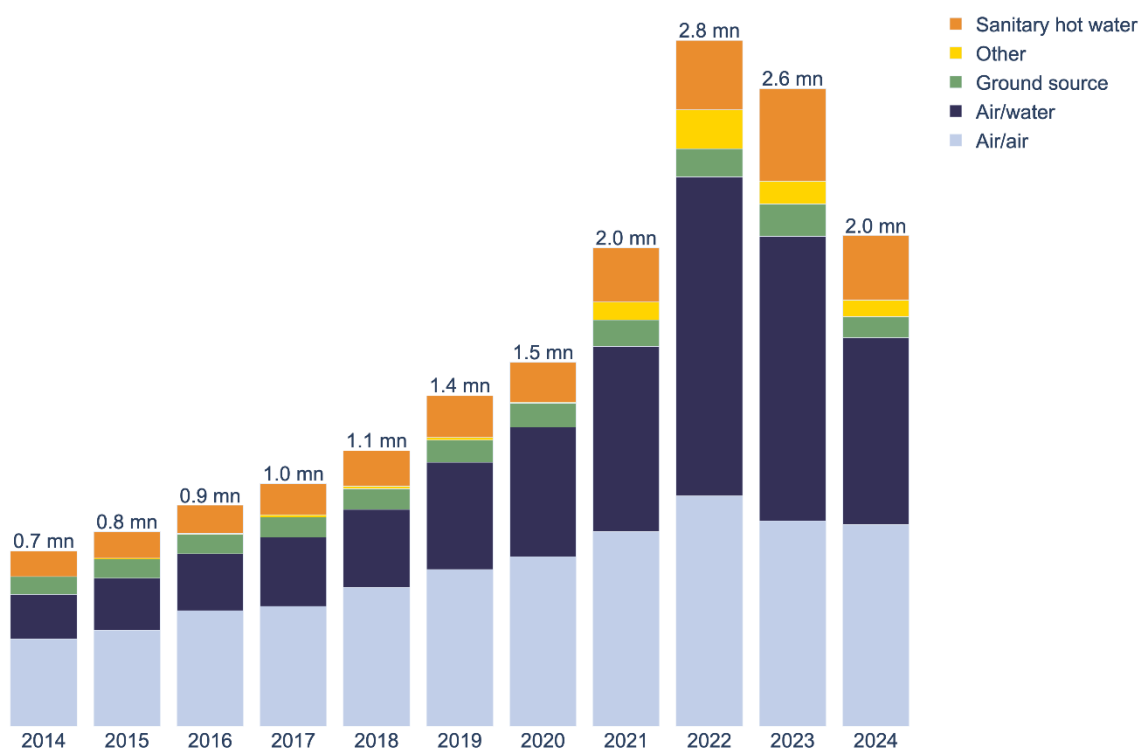
Out of the 13 countries the sharpest drops were in Belgium with 52% lower sales and Germany with 48%. Only the UK bucked the trend; heat pump sales grew 63% thanks to supportive government schemes.

*\*The countries are Austria, Belgium, Denmark, Finland, France, Germany, Italy, Netherlands, Norway, Poland, Portugal, Sweden, UK.*

*Note on methodology:*

*EHPA makes a conservative estimation of the percentage of air to air heat pumps in each country that are used for heating (rather than only air conditioning) and therefore replacing a fossil fuel boiler. Air to air heat pumps make up about 50% of the heat pump market in Europe.*

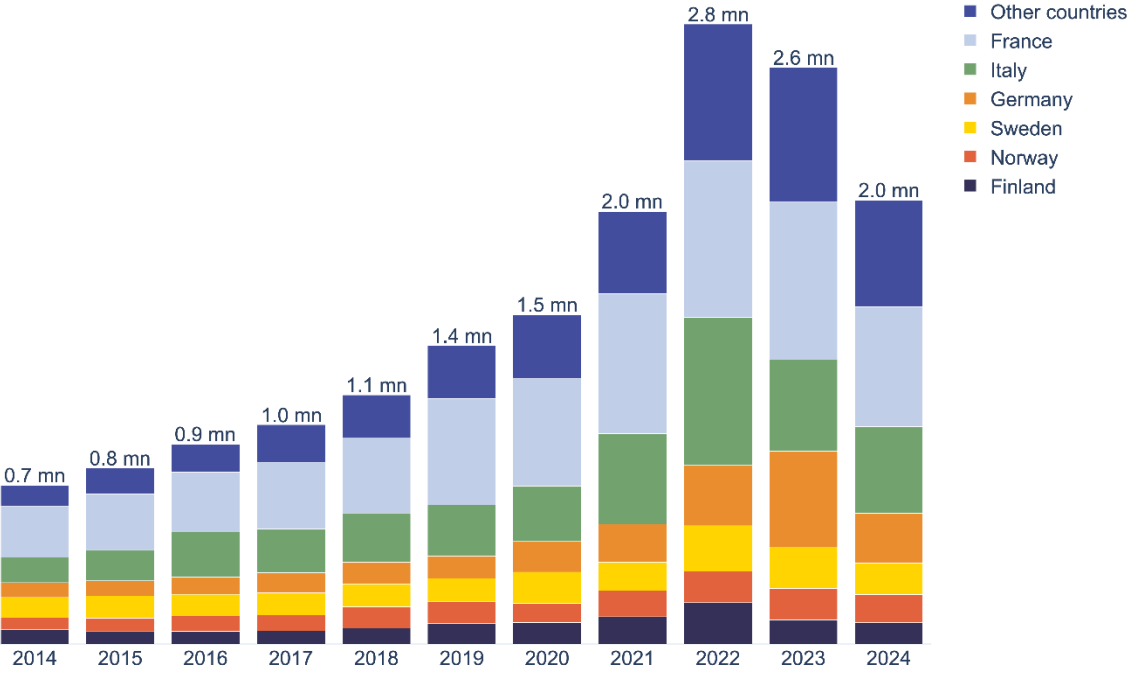
Annual sales of heat pumps in 13 European countries



Source: European Heat Pump Association  
Countries: FI, NL, DE, UK, FR, PL, AT, BE, DK, IT, NO, PT, SE



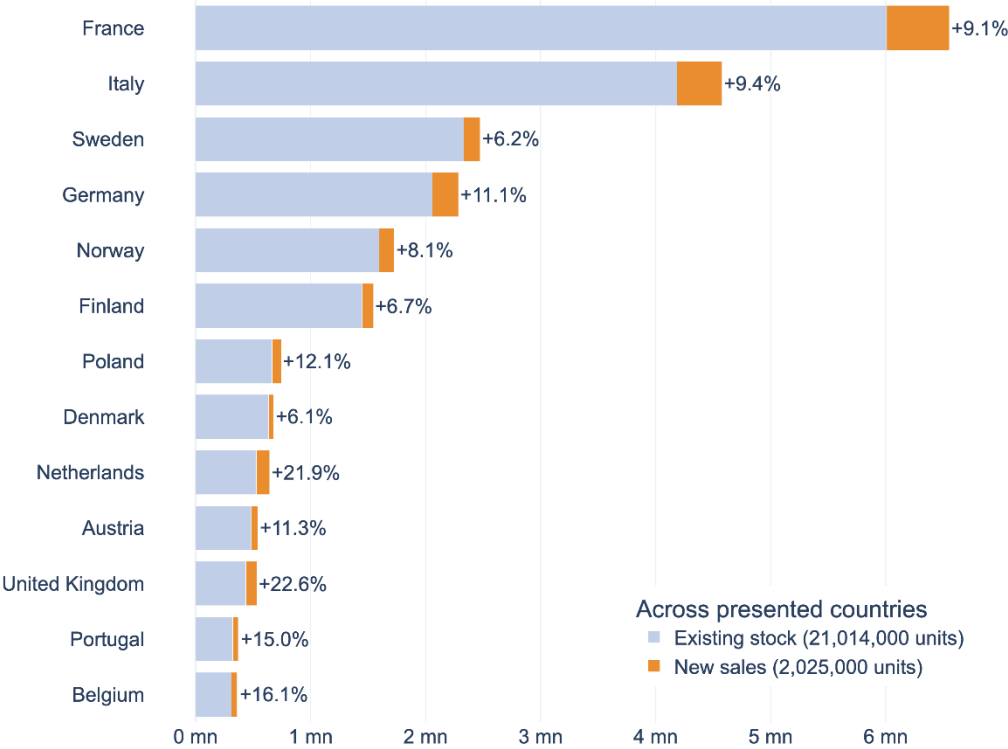
Total sales from 2014 to 2024 in 13 European Countries



Source: European Heat Pump Association



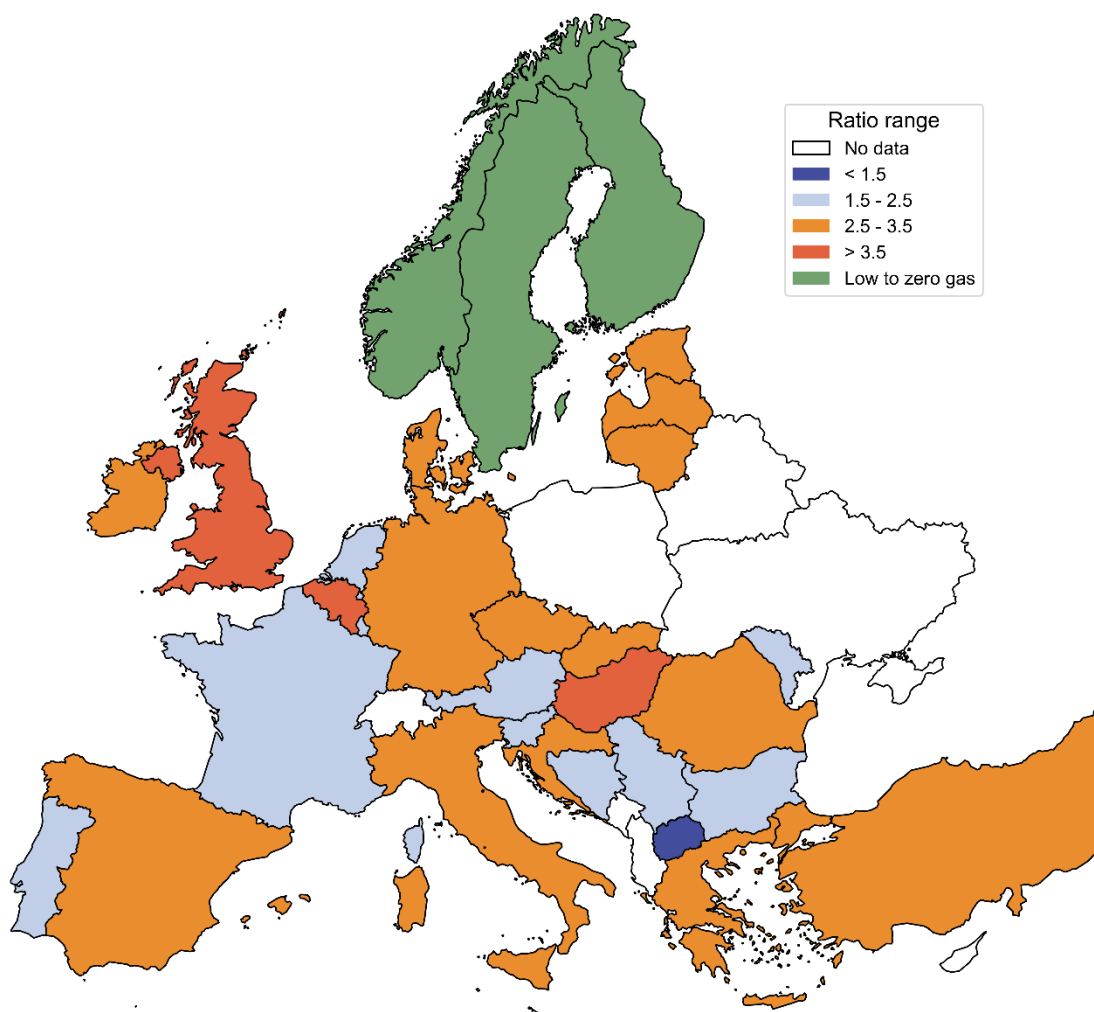
Existing heat pump stock + 2024 sales



Source: European Heat Pump Association



## Electricity to gas price ratio - first half 2024 (households)



Source: Eurostat. Includes all taxes and levies.