

Energy Management System Market - A Global Market and Regional Analysis: Focus on Energy Management System Product and Application, Stakeholders Analysis and Country Analysis - Analysis and Forecast, 2019-2025

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Abstracts

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Market Report Coverage - Energy Management System

Market Segmentation

Product – Software, Hardware, and Support Services

End User – Industrial, Commercial, and Residential

Type – Industrial Energy Management System, Building Energy Management System, and Home Energy Management System

Region – North America, South America, Europe, U.K., China, Asia-Pacific and Japan, and Middle East and Africa

Regional Segmentation

North America – U.S., Canada, Mexico, and Rest-of-North America

South America – Brazil, Argentina, and Rest-of-South America

Europe – Germany, France, Italy, Norway, Denmark, and Rest-of-Europe

U.K.

China

Asia-Pacific and Japan – Japan, South Korea, India, Australia, Singapore, and Rest-of-Asia-Pacific and Japan

Middle East Africa – Saudi Arabia, U.A.E., South Africa, and Rest-of-Middle East Africa

Market Growth Drivers

Increasing Demand for Energy Conservation and Environmental Safety

Evolution of Smart Grid

Favorable Government Policies and Incentive Programs

Market Growth Restraints

High Cost of Deployment

Privacy and Security Risk

Market Opportunities

Arising Demand for Electric Vehicle (EV) Charging Infrastructure

Increasing Adoption of Smart Buildings

Rising Scope for Energy Management in HVAC Systems

Key Energy Management System Companies Profiled

ABB Ltd., C3.ai, Cisco Systems Inc., Cylon Controls Ltd., Engie S.A., General Electric, Honeywell International Inc., Ingersoll Rand plc, Johnson Controls, Rockwell Automation, Siemens AG, Schneider Electric, and Wattics Ltd.

Key Questions Answered in this Report:

What are the key trends and expansion opportunities in the global energy management system market?

What are the estimations for the global energy management system market size in terms of revenue for the period 2019-2025, and what is the expected compound annual growth rate (CAGR) during the forecast period 2020-2025?

What are the expected outlook and revenue to be generated by the different types of product offerings, including software, hardware, and services, for the period 2019-2025?

What are the expected outlook and estimated revenue of different types of energy management systems, namely, industrial energy management system, building energy management system, and home energy management system, for the period 2019-2025?

What are the expected outlook and estimated revenue of different end users, namely industrial, commercial, and residential, for the period 2019-2025?

What is the current market size, forecast, regional market trends of the energy management system across different regions, namely North America, South America, the U.K., Europe, Asia-Pacific and Japan, China, and the Middle East and Africa?

What will be the impact of COVID-19 on the market size, market forecast, CAGR, and market dynamics of the global energy management system market across different market segmentations?

What are the major driving forces that are expected to increase the demand for the global energy management system market during the forecast period 2020-2025?

What are the major restraints inhibiting the growth of the global energy management system market?

What kind of new growth strategies (mergers and acquisitions, partnerships, expansions, products, others) are being adopted by the existing market players to expand their market share in the industry?

How is the funding and investment landscape in the global energy management system market?

Which type of players and stakeholders operate in the market ecosystem of the energy management system, and what are their impacts on the dynamics of the global energy management system market?

Which companies have achieved higher market coverage compared to their market potential in the global energy management system market?

Market Overview

The global energy management system market is projected to grow from \$10.55 billion in 2020 to \$30.15 billion by 2025, at a CAGR of 23.37% from 2020 to 2025. The growth in the energy management system market is expected to be driven by the increasing demand for energy conservation and environmental safety, the evolution of smart grid, and favorable government policies and incentive programs.

This system has garnered the attention of all types of end users, namely industrial, commercial, and residential. Catering to industrial end users, the demand for energy management systems is due to the increase in higher electricity consumption caused in order to run heavy load equipment such as transformers, AC/DC motors, and cranes on a 24*7 basis.

The energy management system has garnered adoption in commercial sectors across various business organizations. Catering to the commercial end users, the growth in the adoption of energy management system is due to the increase in the energy cost applicable to commercial facilities due to high electricity consuming devices such as commercial transformers, DG sets, data centers, and HVAC systems.

The use of energy management systems has helped the residential consumers to analyze a set of data collected from sensors planted at the site. The energy management system has been adapted to not only improve the operational performance but also ensure a secure living environment for the end users.

Impact of COVID-19 on Global Energy Management System Market

In 2020, the energy management system market is expected to experience a downfall of 9.20% from \$11.62 billion in 2019 due to the COVID-19 pandemic, as energy consumption has reduced from commercial and industrial consumers in the first quarter of the year. With the lockdown being imposed in most parts across the world, there has been a drop in global energy demand as the energy consumption was majorly at the residential consumers, which is expected to impact the global energy management system market for this particular year. However, the growth of the energy management system market has been reviving from Q3 2020 once the operational activities regained normalcy with reduction in operational restrictions. The increasing operational activities and escalating electricity demand would allow the industrialized world and the business organizations to adopt energy management practices to meet the global electricity demand, without any blackouts.

Competitive Landscape

The competitive landscape of the energy management system market consists of different strategies undertaken by major players across the industry to gain market presence. Some of the strategies adopted by the energy management system providers are partnerships, and collaborations, new product launches, and business expansions. Among all the strategies adopted, partnerships and collaborations have been the most prominent strategy adopted by the energy management system providers. For instance, in June 2020, Zen Ecosystems and Ferguson HVAC partnered to provide intelligent energy management solution for solving commercial challenges of energy management. Additionally, in August 2020, Schneider Electric and Cisco collaborated on developing, testing and validating designs that help connect building management systems to an IP network that is easier to manage and is more scalable.

Most of the energy management system providers have numerous tie-ups with various power utilities and other technology providers. The industry landscape is quite competitive because of the market dominance of the few players in the market. Therefore, innovation and development have been the key factors for large scale growth in this market. To increase their overall global footprint, the energy management system

providers are entering into strategic partnerships and expanding their businesses to increase their customer base.

Regional Market Dynamics

The energy management system market holds a prominent share in various countries of North America, Europe, Asia-Pacific and Japan, and the Middle East and Africa. North America is at the forefront of the global energy management system market, with a high market penetration rate in the U.S., Canada, and others, which are expected to display robust market growth in the coming five years.

During the forecast period, the Asia-Pacific and Japan region is expected to flourish as one of the most lucrative markets for energy management systems. The Asia-Pacific and Japan region is expected to exhibit significant growth opportunities for energy management system due to the increasing industrialization, which has led to increased energy consumption in countries such as Japan, South Korea, and India, thereby increasing the adoption of energy management system across organizations.

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