

Global Internet of Energy Market: Focus on Industry Streams (Oil & Gas, Power), Applications (Fleet & Asset Management, Preventive Maintenance, Energy Management), Use Cases, Solutions, Stakeholder Analysis – Analysis and Forecast 2019-2024

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Abstracts

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Key Questions Answered in this Report:

What is the global Internet of Energy market size in terms of revenue from 2018-2024, and what is the expected growth rate during the forecast period 2019-2024?

What is the revenue generated by Internet of Energy solutions in both the power and oil & gas industry?

What is the revenue generated by Internet of Energy solutions in different power industry streams such as generation, transmission, and distribution?

What is the revenue generated by Internet of Energy solutions in different oil & gas industry streams such as upstream, midstream, and downstream?

What is the revenue generated by Internet of Energy solutions in different applications of power and oil & gas industry?

What is the market size and opportunities of Internet of Energy across different

regions?

What are the major driving forces that are expected to increase the demand for the global Internet of Energy market during the forecast period?

What are the key trends and opportunities in the market pertaining to Internet of Energy?

What are the major challenges inhibiting the growth of the global Internet of Energy market?

Which are the major stakeholders in terms of their contribution and impact in the Internet of Energy ecosystem?

What kind of new strategies are adopted by the existing market players to expand their market position in the industry?

What is the competitive strength of the key players in the Internet of Energy market on the basis of analysis of their recent developments, product offerings, and regional presence?

What is the regulatory landscape in different regions for Internet of Energy?

Global Internet of Energy Market Forecast, 2019-2024

The Global Internet of Energy Industry Analysis by BIS Research projects the market to grow at a significant CAGR of 21.05% during the forecast period from 2019 to 2024. The market growth is expected to be driven by the rising concern for energy efficiency, growing market penetration of decentralized power generation, as well as the need to prevent cyber-attacks.

The increasing demand for energy efficiency across the globe has propelled the need for Internet of Energy. Moreover, there is an increased concern for decentralized power generators in the electricity distribution supply chain to reduce the electricity demand. The growth of the market is likely to be encouraged by increasing cyber-attacks on the communication infrastructure, leading to the loss of energy.

Expert Quote

Global Internet of Energy Market: Focus on Industry Streams (Oil & Gas, Power), Applications (Fleet & Asset Ma...

'Energy management, asset and equipment monitoring, and field surveillance are the major applications of IoE in the power industry. In 2018, the energy management application accounted for more than 40% of the total Internet of Energy in power market. During the forecast period, asset and equipment monitoring application is expected to display the highest growth of 25.01% owing to the increasing concerns over cyber-attacks on the electrical equipment across the supply chain.'

Scope of the Global Internet of Energy Market

The Internet of Energy market research provides a detailed perspective regarding the applications, its value and estimation, among others. The purpose of this market analysis is to examine the Internet of Energy market in terms of factors driving the market, trends, technological developments, and funding scenario, among others.

The report further takes into consideration the market dynamics and the competitive landscape along with the detailed financial and product contribution of the key players operating in the market. The Internet of Energy market report is a compilation of different segments including market breakdown by application, industry stream, and region.

Market Segmentation

The Internet of Energy is based on various application catered to the oil and gas and power industry. The oil and gas industry applications include fleet and asset management, preventive maintenance, pipeline monitoring, and security management. Similarly, the power industry applications include energy management, asset and equipment monitoring, and field surveillance. Fleet and asset management in the oil and gas industry and energy management in the power industry accounted for the largest share in the market as a result of the increasing demand for asset security and continuous power supply, worldwide. During the forecast period, preventive maintenance in the oil and gas industry is expected to display the highest growth, owing to the increasing demand for operational efficiency to fulfill the energy requirement.

The emerging trends of the Internet of Energy market vary across different regions. In 2018, North America was at the forefront of the market, with huge market concentration in the U.S. During the forecast period, Asia-Pacific region is expected to flourish as one of the most lucrative markets for Internet of Energy. Rising demand for decentralized power generation drive the growth of Internet of Energy market. Regions such as South

America and Middle East are also expected to exhibit significant growth opportunities for Internet of Energy due to the increased optimism in the economic conditions in these countries.

Key Companies in the Internet of Energy Market

The prominent players in the Internet of Energy market include General Electric Company, Siemens AG, Schneider Electric, ABB Ltd, Honeywell International, Rockwell Automation, Ingersoll Rand Plc, Microsoft Corporation, Cisco Systems, IBM Corporation, Intel Corporation, Huawei Technologies, and HCL Technologies, and Telit Communications PLC.

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