

Energy as a Service Market Size, Share & Trends Analysis Report By Service (Supply, Demand, Energy Optimization), By End Use (Commercial, Industrial), By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/EBC4C78353F5EN.html>

Date: February 2020

Pages: 95

Price: US\$ 5,950.00 (Single User License)

ID: EBC4C78353F5EN

Abstracts

The global energy as a service market size is expected to reach USD 172.9 billion by 2027, registering a 14.6% CAGR during the forecast period, according to a new report published by Grand View Research, Inc. Upsurge in energy supply along with rising awareness regarding the adoption of green energy sources has transformed the energy and power industry.

Rising volatility of crude oil prices is likely to positively influence the growth of the market for Energy as a Service (EaaS). Relaxation in the privatization and Foreign Direct Investment (FDI) norms is another significant factor enabling the market growth. Governments across the world are increasingly financing various energy projects, which in turn is projected to fuel the demand for energy and power plants in the forthcoming years.

Collective use of smart metering and smart grids are likely to aid for the superior management of energy and power services. Improved infrastructural amenities are also estimated to fuel the market expansion in the forthcoming years. Increasing expenditure on oil and gas is an additional factor likely to motivate the market growth over the forecast period.

Increasing investments in energy efficient projects sponsored by governing bodies will also encourage the market expansion. The diffusion of renewable energy sources is on the rise and will, fuel up the demand for energy. Rise in the adoption of Distributed Energy Resources (DER), various transformation in the transportation sector by

electrification such as electric vehicles and sustainably improved emphasis on energy.

Asia Pacific is projected to witness a CAGR of over 17.2% from 2020 to 2027. The presence of a large enterprises customer base in the region is projected to bode well for the regional growth. Even if the energy as a service is a novel concept in Asia Pacific, energy is projected to be a notable element for the purpose of electricity generation with the exhaustion of fossil fuels.

The key market players include Schneider Electric; Engie; Siemens; Honeywell International Inc.; Veolia; Enel X S.r.l.; and EDF. Schneider Electric is a major player in automation and energy management. The company is inclined toward providing microgrids as services to commercial and governmental institutions. The company has signed several agreements in order to enhance the EaaS business model which is disturbing the space and thus aiding the consumers to accept the microgrids.

Further key findings from the report suggest:

Asia Pacific is projected to grow at a substantial rate throughout the forecast period. China is expected to account for the maximum share in the region

North America is a noteworthy regional market, with U.S. being the most important regional growth contributor

The commercial sector was valued at over USD 30 billion in 2019

Commercial building activities have distinctive energy requirements and energy as a servicemarkethelps owners by providing them a limited principal amount with some technical skillsets to that can be applied on various energy efficient projects

Some of the significant market participants are General Electric (GE); Siemens; Engie; Honeywell International Inc.; Veolia; Johnson Controls; and EDF

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