

Energy Management System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global energy management system market size reached US\$ 48.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 103.9 Billion by 2028, exhibiting a growth rate (CAGR) of 13% during 2023-2028.

An energy management system (EMS) refers to an automation system of computer-aided tools utilized to monitor, control, and optimize the performance of the transmission or generation system. Home, building, and industrial are some of the common types of EMS. It is widely used by operators of electric utility grids to control and monitor energy-consuming devices, such as fans, pumps, heating and cooling equipment, dampers, and lighting. EMS consists of various components, such as a smart panel, consumption monitors, smart circuits, and a monitoring and control app. It assists in analyzing consumption trends, lowering carbon footprint, enhancing productivity, improving brand image, assessing and building operator's energy consumption targets, and minimizing operational and energy costs.

Energy Management System Market Trends:

The widespread product adoption in residential buildings across the globe is creating a positive outlook for the market. Energy management systems are widely used to monitor and control the building's energy needs and aid in improving the overall energy efficiency of the establishment. Additionally, the increasing demand of EMS in enterprises and organizations to minimize operational costs and greenhouse gas emissions is favoring the market growth. Apart from this, the large-scale integration of artificial intelligence (AI) and the Internet of Things (IoT) to optimize the use of

electricity, analyze the data and help in effective and sustainable energy consumption strategies based on usage patterns are providing a considerable boost to the market growth. Moreover, the rising consumer inclination toward energy efficiency and optimization due to the increasing energy consumptions across the globe are positively impacting the market growth. Other factors, including the rising development of smart cities, which, in turn, has facilitated the increasing deployment of smart meters and smart grids, along with the implementation of various government initiatives focusing on sustainable energy usage, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global energy management system market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, product, solution, industry vertical and end use.

Breakup by Component:

- Sensors
- Controllers
- Software
- Batteries
- Display Devices
- Others

Breakup by Product:

- Industrial Energy Management Systems (IEMS)
- Building Energy Management Systems (BEMS)
- Home Energy Management Systems (HEMS)

Breakup by Solution:

- Carbon Energy Management
- Demand Response Management
- Utility Billing and Customer Information System

Breakup by Industry Vertical:

Power & Energy
Telecom & IT
Manufacturing
Retail & Offices
Healthcare
Others

Breakup by End Use:

Residential
Commercial

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being C3.ai Inc., Delta Electronics Inc., Eaton Corporation PLC, Emerson Electric Co., General Electric Company, Honeywell International Inc., Johnson Controls International PLC, Rockwell Automation Inc., Schneider Electric SE, Siemens AG, Toshiba Corporation and Yokogawa Electric Corporation.

Key Questions Answered in This Report:

How has the global energy management system market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global energy management system market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the product?

What is the breakup of the market based on the solution?

What is the breakup of the market based on the industry vertical?

What is the breakup of the market based on the end use?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global energy management system market and who are the key players?

What is the degree of competition in the industry?

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