

Building Management System Market by Software (Facility, Security, Energy, Emergency, Infrastructure Management), Service (Professional, Managed), Application (Residential, Commercial, Industrial), and Geography - Global Forecast to 2023

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Abstracts

“The building management system market estimated to grow at a CAGR of 16.71% between 2017 and 2023”

The building management system (BMS) market was valued at USD 6.65 billion in 2016 and is expected to reach USD 19.25 billion by 2023, at a CAGR of 16.71% between 2017 and 2023. Significant cost benefits to industrial, commercial, and residential users boost the demand for BMSs. Traditionally, operating cost was one of the major concerns for building owners as they had to incur a big expense in the maintenance of the building because of lack of advanced technology. A simple business consideration for using BMSs is being more energy efficient. As reducing the energy consumption directly transcends into reduced spending on energy, saving power provides a good financial opportunity for businesses and helps improve their profitability. Ensuring that the BMSs in the buildings are operating in peak conditions will enable users to not only improve system efficiency but also reduce operating costs. However, lack of technically skilled workers and high initial implementation costs pose a restraining block in the building management system market. Maintenance and servicing require trained and skilled personnel to ensure that the BASs run smoothly and have a longer lifespan. In the absence of these conditions, the implementation of building management solutions and services become difficult. For the BMS project, an upfront investment is required at the initial stage of conceptualization, which deters the building managers and operators in installing the systems in the buildings.

“Professional services continue to hold the largest share of the building management system market during the forecast period”

Professional Services are expected to hold the largest share of the building management system market in 2016. As the adoption of building management solutions increases worldwide driven by regulatory push, amended policy framework, operational efficiencies, cost containment, sustainability benefits, and changing business dynamics, the demand for professional services increases eventually.

“Europe to hold the largest share of the building management system market during the forecast period”

Europe is expected to hold the largest share of the building management system market in 2016. The region has been an early adopter of building management systems. The Energy Performance of Buildings Directive (EPBD) has been instrumental in boosting the building management system market in the region.

The breakup of primaries conducted during the study is depicted in below.

By Company Type: Tier 1 – 30%, Tier 2 – 40%, and Tier 3 – 30%

By Designation: C-Level Executives – 30%, Directors – 35%, and Managers – 35%

By Region: North America – 29%, Europe – 33%, APAC – 29%, and RoW – 9%

The building management system ecosystem comprises major players such as Honeywell International Inc. (US), Siemens AG (Germany), Johnson Controls International PLC (Ireland), Schneider Electric SE (France), United Technologies Corp. (US), IBM Corporation (US), Ingersoll-Rand Plc (Ireland), and Delta Controls (Canada).

Research Coverage:

This report includes the market statistics pertaining to software, service, application, and geography, along with their respective market sizes.

Major drivers, restraints, opportunities, and challenges for the building management system market have been detailed in this report.

Illustrative segmentation, analysis, and forecast for the markets based on

software, service type, application, and geography have been conducted to give an overall view of the building management system market.

A detailed competitive landscape includes key players, in-depth analysis, and market share of the key players.

Reasons to Buy the Report

The report would help leaders/new entrants in this market in the following ways:

1. This report segments the building management system market comprehensively and provides the closest market size estimation for all subsegments across different regions.
2. The report helps stakeholders understand the pulse of the market and provides them with the information on key drivers, restraints, challenges, and opportunities for the market growth.
3. This report is expected to help stakeholders understand their competitors better and gain more insights to improve their position in the business. The competitive landscape section includes competitor ecosystem, product launches and developments, partnerships, and mergers and acquisitions.

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Top 25 Companies analyzed for this study are - Honeywell International Inc.; Johnson Controls International PLC; Schneider Electric SE; Siemens AG; United Technologies Corp.; ABB Ltd.; Azbil Corporation; Delta Controls; LARSEN & TOUBRO LIMITED.; Mitsubishi Electric Corporation; Robert Bosch GmbH; Singapore Technologies Electronics Limited; DEXMA SENSORS, S.L.; Eagle Technology; Legrand SA; Lutron Electronics Co., Inc.; Technovator International Limited.; Airedale International Air Conditioning Ltd; BuildingIQ, Inc.; Distech Controls Inc.; GridPoint, Inc.; Lucid

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