

Energy and Utilities Analytics Market by Component (Solutions and Services), Deployment Mode, Organization Size, Application (Upstream, Midstream, and Downstream), Vertical (Energy and Utilities), and Region - Global Forecast to 2025

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Abstracts

“The global energy and utilities analytics market size to grow at a CAGR of 16.3% during the forecast period”

The energy and utilities analytics market size is projected to grow from USD 2.0 billion in 2020 to USD 4.3 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 16.3% during the forecast period. The major factor driving the growth of the energy and utilities analytics market is the mounting adoption of smart meters for enabling two-way communication between companies and customers. The prioritization of power generation planning and the need for accurate forecasting, and the investments in digital channels to improve customer processes, experience, and perceived customer value are also expected to drive the market growth.

Services segment to grow at a higher CAGR during the forecast period

The energy and utilities analytics market by component is segmented into solutions and services. The services segment is expected to grow at a rapid pace during the forecast period. The services considered in the report are managed and professional services. The growth of this segment can be attributed to the increasing adoption of energy and utilities analytics solutions, which leads to the rising demand for pre- and post-deployment services.

Renewable energy vertical to grow at the highest CAGR during the forecast period

The energy and utilities analytics market by energy vertical is segmented into four categories: oil and gas, mining, renewable energy, and others (coal and nuclear power). The renewable energy vertical is expected to grow at the highest CAGR during the forecast period. The growth can be attributed to the ability to accurately forecast the availability of renewable energy, such as wind power and solar energy. This would enable utilities to integrate more renewable energy into the power grid, diminishing carbon emissions while improving clean energy outputs. The wind sector is one of the major sectors in the energy vertical. Most of the companies are focusing on next-generation technologies for wind park owners and operators who help them measure, monitor, and control turbines in real-time without field visits. It provides centralized remote monitoring and diagnostics services for turbines to achieve the best production and the lowest maintenance cost. The solar industry must innovate new ways to automate and speed processes that make it easier for consumers, businesses, and utilities, among others, to access solar power. Google has partnered with SunPower to help make the transition to solar panels seamless. For instance, GE offers the GE Digital Solar Plant solution that performs analysis on the digital solar twins of site assets in real-time to determine deviations from expected KPIs at any operating point and in any environmental condition.

Asia Pacific to grow at the highest CAGR during the forecast period

Asia Pacific (APAC) is expected to grow at the highest CAGR during the forecast period. The region's high growth is due to the growing number of energy and utility customers who demand for smart house infrastructure, which would drive the adoption of energy and utilities analytics solutions and services in the APAC region. APAC constitutes major countries, such as China, India, Japan, and the rest of APAC, which are increasingly contributing to the adoption of IoT, Artificial Intelligence (AI), and Machine Learning (ML) technologies in the energy and utilities analytics market.

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the energy and utilities analytics market.

By Company: Tier I: 34%, Tier II: 43%, and Tier III: 23%

By Designation: C-Level Executives: 50%, Directors: 30%, and Others: 20%

By Region: North America: 25%, APAC: 30%, Europe: 30%, MEA: 10%, and

Latin America: 5%

The report includes the study of key players offering energy and utilities analytics solutions and services. It profiles major vendors in the global energy and utilities analytics market. The major vendors include Microsoft (US), Eaton (Ireland), IBM (US), SAP (Germany), Intel (US), GE (US), Schneider Electric (France), Siemens (Germany), Cisco (US), Google (US), Oracle (US), SAS Institute (US), Salesforce (US), OpenText (Canada), Teradata (US), AWS (US), Atos (France), MicroStrategy (US), Alteryx (US), TIBCO Software (US), Qlik (US), Yellowfin (Australia), Board International (Switzerland), and Infor (US). The report also includes an in-depth competitive analysis of the key players in the energy and utilities analytics market, along with their company profiles, business overviews, product offerings, recent developments, and market strategies.

Research Coverage

The market study covers the energy and utilities analytics market across segments. It aims at estimating the market size and the growth potential of this market across different segments, such as components, deployment modes, organization size, applications, verticals, and regions. It includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall energy and utilities analytics market and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights to better position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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