

Energy Harvesting Systems Market – Global Industry Size, Share, Trends, Opportunity, and Forecast Segmented by Technology (Light Energy Harvesting, Vibration Energy Harvesting, Thermal Energy Harvesting, and RF Energy Harvesting), Application (Consumer Electronics, Building, and Home Automation, Industrial, Transportation), By Region, By Competition 2018-2028

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Abstracts

Global Energy Harvesting Systems Market was valued at USD 672.91 Million in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 9.37% through 2028. Energy harvesting, also known as power harvesting or energy scavenging, is the process by which energy is derived from external sources. Ambient energy, the energy source for energy harvesting systems, is present as ambient background and is freely available.

The widespread use of IoT devices in automation, the expansion of urban areas, the rising demand for reliable, safe, and long-lasting systems, the increasing popularity of green energy, the widespread adoption of energy harvesting technology in building and home automation, and supportive government policies are all anticipated to contribute to the market's expansion during the forecast period. Energy harvesting systems are primarily used in low-power electrical utilities, such as sensors, watches, and home appliances. These systems provide an efficient alternative to conventional power sources, like batteries.

Key Market Drivers

Rising Awareness of Energy Efficiency

The rising awareness of energy efficiency stands as a pivotal driver propelling the robust growth of the Energy Harvesting Systems Market. As global consciousness regarding environmental sustainability continues to escalate, industries and consumers alike are seeking innovative solutions to curtail energy consumption and reduce their carbon footprint. This heightened awareness has catalyzed a paradigm shift towards more eco-friendly technologies, with energy harvesting systems emerging as a key player in this transformative landscape.

Businesses and individuals are increasingly recognizing the importance of optimizing energy usage to minimize waste and mitigate the environmental impact of traditional energy sources. Energy harvesting systems provide an intelligent response to this imperative by capturing and harnessing ambient energy from the surroundings, converting it into a usable form. This not only aligns with the broader objectives of sustainable development but also addresses the pressing need for efficient energy utilization across diverse sectors.

The growing emphasis on energy efficiency is driven by a confluence of factors, including concerns about climate change, resource conservation, and the escalating demand for power in an interconnected world. As governments worldwide implement stringent regulations and policies to curb carbon emissions, enterprises are actively seeking energy-efficient solutions to remain compliant and socially responsible.

Moreover, the pervasive integration of energy harvesting technologies in wireless sensor networks and the Internet of Things (IoT) is reinforcing their role in the pursuit of energy efficiency. These systems offer a sustainable power source for remote sensors and IoT devices, ensuring continuous operation without the environmental burden associated with traditional power solutions. In essence, the rising awareness of energy efficiency acts as a catalyst for the widespread adoption of energy harvesting systems. As industries and consumers increasingly recognize the pivotal role these systems play in achieving sustainability goals, the market is poised for substantial expansion, heralding a greener and more energy-conscious future.

Wireless Sensor Networks and IoT

The integration of wireless sensor networks (WSNs) and the Internet of Things (IoT) stands as a formidable force propelling the growth of the Energy Harvesting Systems

Market. In the era of digital connectivity, the demand for seamless and efficient data transmission across myriad devices has surged, giving rise to an unprecedented proliferation of sensors and IoT-enabled technologies. This surge, however, brings forth the challenge of sustaining power to these devices, especially in remote or inaccessible locations. Energy harvesting systems address this challenge by providing a sustainable and self-sufficient power source for sensors and IoT devices.

As WSNs and IoT ecosystems expand across diverse industries, the need for reliable and maintenance-free power solutions becomes paramount. Energy harvesting systems, by their very nature, tap into ambient energy sources such as solar, kinetic, or thermal energy, converting them into electrical power to fuel the operation of sensors and IoT devices. This not only ensures continuous functionality but also eliminates the constraints imposed by traditional power sources, allowing for the deployment of devices in locations where access to power grids may be impractical.

The marriage of energy harvesting systems with WSNs and IoT unlocks new possibilities for real-time monitoring, data collection, and control in various sectors, including agriculture, healthcare, smart cities, and industrial automation. These systems offer a sustainable alternative to conventional batteries, reducing the environmental impact associated with frequent battery replacements and disposal. Furthermore, the synergy between energy harvesting and IoT aligns with the broader goals of sustainability and energy efficiency. As industries strive for more eco-friendly practices, the adoption of energy harvesting systems becomes not just a necessity for powering devices but a strategic choice to contribute to a greener and more connected future. In essence, the integration of energy harvesting with WSNs and IoT is a driving force reshaping the landscape of smart technologies, heralding an era of self-sufficient, environmentally conscious, and seamlessly connected systems.

Key Market Challenges

Limited Power Output and Energy Storage

The Energy Harvesting Systems Market faces a significant hurdle in the form of limited power output and challenges associated with energy storage. Despite the promising strides in harnessing ambient energy sources like solar, kinetic, and thermal energy, the inherent constraint lies in the relatively modest power output from these harvesting technologies. The inconsistency and intermittency of energy availability from ambient sources pose a hindrance to meeting the sustained power demands of various applications.

One critical aspect amplifying this challenge is the difficulty in efficiently storing and managing the harvested energy. Energy harvesting systems often need to contend with fluctuating energy inputs, and the inability to store surplus energy effectively can lead to gaps in power supply when ambient sources are unavailable. This limitation is particularly impactful in applications where a consistent and reliable power source is imperative.

The consequences of limited power output and energy storage reverberate across diverse industries. In sectors such as IoT, where a plethora of connected devices necessitates continuous power supply, the intermittent nature of energy harvesting can pose operational challenges. Similarly, in remote or off-grid locations where these systems are particularly beneficial, the inconsistency in energy availability may compromise the reliability of critical applications. Furthermore, the constrained power output hampers the scalability of energy harvesting solutions. Applications requiring higher energy consumption may find it challenging to rely solely on harvested energy, necessitating supplementary power sources and mitigating the overall sustainability benefits.

Addressing these challenges requires concerted efforts in research and development to enhance the efficiency of energy harvesting technologies. Innovations in materials, improved energy conversion techniques, and advancements in energy storage solutions are essential for overcoming the limitations posed by the current constraints. As the industry strives to optimize power output and storage capabilities, it is poised to unlock the full potential of energy harvesting systems, making them more viable and attractive across a spectrum of applications and industries.

Costs and Return on Investment (ROI)

The Energy Harvesting Systems Market encounters a formidable obstacle in the form of costs and the associated challenge of achieving a satisfactory Return on Investment (ROI). While the long-term benefits of energy harvesting systems are compelling—offering sustainable, self-sufficient power solutions—the initial costs of implementation can be a deterrent for businesses and consumers alike. The upfront investment required for acquiring and installing energy harvesting devices, along with the associated infrastructure modifications, presents a financial barrier that may slow the widespread adoption of these technologies.

In many cases, the perceived high costs of energy harvesting systems may overshadow

the long-term savings they can offer through reduced reliance on traditional power sources and lower maintenance expenses. Industries and individuals evaluating these systems must carefully weigh the initial capital outlay against the projected return on investment, considering factors such as energy savings, extended device lifespan, and potential operational efficiency improvements.

The complex economic landscape surrounding energy harvesting systems becomes particularly relevant when compared to conventional power alternatives. While these systems contribute to sustainability goals and offer environmental benefits, the economic viability is a key consideration. Businesses, especially in cost-sensitive sectors, may be hesitant to embrace energy harvesting technologies if the payback period for the initial investment is perceived as too lengthy. Moreover, the variability in ROI timelines across different applications and industries poses a challenge. Some sectors may experience quicker returns due to specific operational characteristics, while others may face prolonged payback periods. This variability complicates decision-making processes for potential adopters.

To overcome these challenges, efforts are needed to drive down the costs of energy harvesting technologies through advancements in manufacturing processes, materials, and scalability. Additionally, raising awareness about the long-term economic benefits, emphasizing reduced operational costs and increased efficiency, will be crucial in shifting the perception of energy harvesting systems from a costly investment to a strategic, economically viable choice for sustainable power solutions. As the industry works towards addressing these financial barriers, it can unlock the broader potential of energy harvesting across diverse applications and industries.

Public Awareness and Education

Public awareness and education represent a significant impediment to the widespread adoption of energy harvesting systems in the market. Despite the transformative potential of these systems in providing sustainable and eco-friendly power solutions, a lack of understanding among consumers, businesses, and even key stakeholders hampers their acceptance and integration. The intricacies of how energy harvesting systems function, their benefits, and their applications remain relatively unknown to the general public.

One of the primary challenges is the need for education on the environmental impact of traditional power sources and the advantages offered by energy harvesting technologies. Many potential users may not be aware of the ecological toll of

conventional power generation methods and the potential of energy harvesting to mitigate these environmental consequences. Bridging this knowledge gap is crucial to fostering an appreciation for the role energy harvesting systems play in promoting a greener and more sustainable future.

Moreover, there is a lack of awareness regarding the diverse applications of energy harvesting across industries. From powering wireless sensors in industrial settings to enhancing the efficiency of IoT devices, the potential use cases are broad. Educating end-users and decision-makers about the versatility and adaptability of these systems is essential in expanding their market reach. Public skepticism and concerns about the reliability and effectiveness of energy harvesting systems also persist due to a lack of awareness. Clear communication regarding the proven track record of these technologies in various applications and industries is essential to build trust and dispel misconceptions.

Government bodies, industry associations, and manufacturers need to play a pivotal role in addressing this challenge by implementing targeted awareness campaigns and educational initiatives. These efforts should highlight not only the environmental benefits but also the long-term cost savings and operational efficiencies offered by energy harvesting systems. By fostering a better understanding of the technology and its potential impact, stakeholders can collectively work towards overcoming the barriers posed by insufficient public awareness and education, paving the way for broader acceptance and adoption of energy harvesting systems in the market.

Key Market Trends

Focus on Industrial Applications

The Energy Harvesting Systems Market is experiencing a significant surge, driven by a pronounced focus on industrial applications. Industries worldwide are increasingly recognizing the transformative potential of energy harvesting systems in addressing specific challenges and enhancing operational efficiency. In the industrial landscape, where remote and harsh environments are commonplace, energy harvesting systems offer a sustainable and reliable solution to power wireless sensors, monitoring devices, and other critical components without the need for frequent maintenance or battery replacements.

One key driver of this trend is the demand for energy-efficient solutions in industrial automation. As industries embrace the fourth industrial revolution (Industry 4.0), the

integration of sensors and connected devices for real-time monitoring and control becomes paramount. Energy harvesting systems provide a strategic advantage by ensuring a continuous and autonomous power source for these devices, enabling seamless communication and data gathering in remote or difficult-to-reach locations.

Moreover, the focus on industrial applications aligns with the broader goals of optimizing operational processes and reducing downtime. By harnessing ambient energy sources, such as vibrations, heat, or solar power, industries can implement energy harvesting systems to power sensors that monitor equipment health, track inventory, and enhance overall operational visibility. This, in turn, contributes to predictive maintenance strategies, minimizing disruptions and improving the lifespan of critical machinery.

The deployment of energy harvesting systems in industrial settings also aligns with sustainability initiatives. As industries seek to reduce their environmental footprint and adhere to stringent regulations, the use of eco-friendly and self-sufficient power solutions gains prominence. Energy harvesting systems provide a clean energy alternative, reducing reliance on traditional power sources and contributing to a greener industrial ecosystem.

The industrial focus on energy harvesting extends beyond traditional manufacturing sectors to include applications in oil and gas, logistics, and infrastructure. As industries increasingly recognize the economic and operational benefits of energy harvesting systems, this trend is poised to drive significant market expansion, ushering in a new era of sustainable and efficient industrial processes.

Advancements in Energy Storage Technologies

The Energy Harvesting Systems Market is poised for substantial growth, largely propelled by significant advancements in energy storage technologies. The efficacy of energy harvesting systems hinges on their ability to store and manage the harvested energy efficiently, addressing the intermittent nature of ambient energy sources. As breakthroughs in energy storage technologies continue to reshape the landscape, the market is witnessing a transformative shift towards enhanced reliability, scalability, and overall performance.

In recent years, there has been a concerted effort to develop advanced batteries, supercapacitors, and other storage solutions that can accommodate the unique requirements of energy harvesting systems. These innovations are instrumental in overcoming historical challenges associated with the intermittent nature of energy

sources like solar, kinetic, and thermal. Improvements in energy storage capacity and charge-discharge cycles contribute to a more stable and consistent power supply, addressing one of the key limitations that has hindered the widespread adoption of energy harvesting systems.

Moreover, advancements in energy storage technologies directly impact the scalability of energy harvesting solutions. As the storage capacity increases and becomes more efficient, the potential applications for energy harvesting systems expand across industries such as industrial automation, agriculture, smart buildings, and the Internet of Things (IoT). The ability to store surplus energy during peak harvesting times and discharge it when needed ensures a reliable power source for critical applications.

These technological advancements also play a pivotal role in extending the lifespan of energy harvesting systems. The durability and longevity of the storage components directly influence the overall cost-effectiveness of these systems, making them more attractive to businesses and consumers alike. As the market continues to evolve, ongoing research and development in energy storage technologies will likely drive further innovation, ensuring that energy harvesting systems become increasingly efficient, cost-effective, and capable of meeting the diverse and expanding energy needs of modern applications. The symbiotic relationship between energy harvesting and storage technologies positions this market as a key player in the sustainable energy landscape of the future.

Segmental Insights

Application Insights

Consumer Electronics is expected to hold the largest share of Energy Harvesting Systems Market for during the forecast period, Energy harvesting systems are increasingly used in consumer electronics, such as wearables, smartphones, remote control units, wireless appliances, body implants, etc. Moreover, Energy harvesting systems allow consumer electronic products to operate where conventional power sources are unavailable. Such features extend the use and eliminate the geographical constraint for devices to always be near a power source. Such features are driving the use of energy harvesting systems in consumer electro.

For instance, energy harvesting systems are used in remote control units, where power is harvested from the force applied by the user in pressing the button. Recently, ARM has built such a device with the low power of the ARM Cortex-M0+ processor. The

energy captured may be used in most wireless applications, body implants, wearables, and other low-power consumption applications. Even if the harvested energy is not enough to power the entire device, it may still be used to extend the life of conventional batteries.

Regional Insights

North America is expected to dominate the market during the forecast period. Due to the region's ongoing and rapid technical advancements, North America has emerged as the most critical market for investments in building and home automation, which employ renewable energy and propel the demand for energy harvesting systems.

The majority of the region's revenue came from the United States. Due to the administration's intention to make the nation an energy-independent state and the thriving industrial and transportation sectors, the industry is anticipated to experience significant expansion. Comparatively to other markets, the North American market is seeing a high level of industrial IoT adoption, boosting the need for energy harvesting systems.

Key Market Players

Microchip Technology Inc.

E-Peas SA

Enocean GmbH

ABB Limited

Powercast Corporation

Advanced Linear Devices Inc

Analog Devices Inc

STMicroelectronics NV

Texas Instruments Incorporated

Cypress Semiconductor Corporation

Report Scope:

In this report, the Global Energy Harvesting Systems Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Energy Harvesting Systems Market, By Technology:

Light Energy Harvesting

Vibration Energy Harvesting

Thermal Energy Harvesting

RF Energy Harvesting

Global Energy Harvesting Systems Market, By Application:

Consumer Electronics

Building and Home Automation

Industrial

Transportation

Other

Global Energy Harvesting Systems Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

South Korea

Indonesia

Europe

Germany

United Kingdom

France

Russia

Spain

South America

Brazil

Argentina

Middle East & Africa

Saudi Arabia

South Africa

Egypt

UAE

Israel

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Global Energy Harvesting Systems Market.

Available Customizations:

Global Energy Harvesting Systems Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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