

Energy Management System Market – Global Industry Size, Share, Trends, Opportunity, and Forecast 2018-2028 Segmented By Type (Building Energy Management Systems, Industrial Energy Management Systems, Home Energy Management Systems), By Component (Hardware, Software), By Deployment Type (Cloud Based, On Premise), By End User (Manufacturing, Power & Energy, IT & Telecom, Others), By Region, Competition

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Abstracts

Global Energy Management System Market is expected to grow at a robust pace in the forecast period, 2024-2028. The demand for energy management systems (EMS) has increased due to the growing demand for management of energy use across commercial, industrial, and public sector organizations.

The rapid rate of energy industry digitization and the paradigm shift brought by electrification is expected to drive the demand for global energy management system market. When it comes to assisting businesses in locating and implementing energy-saving technology, EMS is crucial. To provide consistency in energy provision, flexibility in power generation, and to increase energy efficiency, energy management system market is anticipated to gain momentum.

An energy management system, or EMS, is software that can control and monitor power suppliers and power-consuming devices. For example, an energy management system can control a hotel's heating, ventilation, and air conditioning (HVAC) system in every guest room. EMS provides insight into energy consumption, reducing

consumption and running costs while maximizing functionality and comfort. Moreover, an EMS typically consists of three components: Meter sensors that measure energy consumption, control systems that send commands through an EMS interface, and real controlled devices such as air conditioners, fans, and lights. A good example of a very simple EMS is a home thermostat. A thermostat has an interface that allows to schedule heating or cooling, a sensor that measures the temperature of the room, a controller that turns the heating on or off, and the actual heating or cooling element itself.

Using an energy management system provides the commercial or residential space with some great benefits, including reduced energy consumption, lower operating costs and more efficient operations. Such systems can also yield insights that would not be possible without a system that closely monitors energy consumption. The most obvious of all benefits is the EMS's ability to reduce electricity costs by monitoring and optimizing energy used for lighting, heating and cooling, ventilation, etc. By collecting data, it allows administrators to predict energy usage and budget for the same more effectively. One can also use this data to prevent unnecessary work such as ensuring all lights are switched off after working hours, etc.

This benefits the company by enabling significant lasting energy savings, as company staff must continuously monitor energy consumption and resolve anomalies and incidents that cause energy waste. Organizations that decide to adopt ISO 50001 develop a specific type of energy management system 'EnMS'. Besides delivering these benefits, it also brings additional benefits to an organization. In a relatively short time since its publication, ISO 50001 has evolved into an internationally recognized standard for implementing strategic and systematic energy management systems with proven energy and energy cost savings. The list of benefits of ISO 50001 includes significant improvement in energy performance levels from the initial energy baseline. A systematic approach (plan, do, check and execute) that leads to continuous improvement in energy efficiency.

Rapid Adoption of EMS propelling the Global Energy Management System Market growth during the forecast period

The increasing number of projects for energy management all across the globe is driving the growth in the Global Energy Management System Market. For instance, developing nations, such as India are rapidly adopting the EMS systems around the world. The country has passed the milestone of 5 million smart meters in 2022. Over 1.2 million of those are smart prepaid meters. Over 3.7 million meters are in the hands of

public and private utilities. Most of the three million units were also installed by Energy Efficiency Services Ltd, a government joint venture with the government responsible for implementing energy efficiency initiatives, including the country's smart metering scheme. The country's smart meter program aims to replace 250 million conventional meters with smart meters.

Additionally, according to the Energy Information Administration, U.S. utilities had about 111 million advanced (smart) metering infrastructures (AMIs) installed in 2021, which is about 69% of all electricity meters. Residential customers accounted for about 88% of all AMI installations, and about 69% of all home electric meters were AMI meters. All these factors are driving the Global Energy Management System Market.

Rising Demand for Energy Management

Energy is the most important source of social and economic progress. All sectors need energy to function, and with competitive markets and technological advancements, energy is in constant demand. Especially the industrial sector requires a lot of electricity. There is also a growing awareness of the need to optimize and save energy consumption. In addition, market pressures and public perceptions of environmental sustainability have driven companies to try to use energy more effectively. The desire to reduce and optimize energy consumption is expected to be a key driver of the market.

Moreover, energy prices fluctuate due to changes in supply and demand. Energy prices are influenced by many factors, including extreme weather conditions, economic conditions and supply availability. According to the World Energy Outlook, energy consumption is projected to increase by 60% over the next 25 years, with most of this increase occurring in developing countries. Fossil fuels, such as coal and thermal power plants, currently provide a large amount of energy in emerging markets as it is the cheapest non-renewable way to generate energy. Increased energy demand and depletion of natural resources are expected to encourage other more expensive forms of energy production, leading to higher energy prices. Energy consumption has decreased significantly across the world. Significant reductions in energy consumption in some markets are expected to bring down energy prices, especially when compared to the impact of increased energy demand. Therefore, factors such as energy supply constraints and rising energy costs due to energy price volatility are expected to drive the growth of the global energy management system market.

Latest projects and investments fueling the Global Energy Management System Market growth during the forecast period

In 2022, Syntax announced a partnership with Siemens Energy to design and implement a new SAP Digital Manufacturing Cloud (DMC) infrastructure for over 80 manufacturing sites worldwide. Syntax signs SAP DMC subscriptions for five of its pilot plants in Germany, Mexico and the UK. These sites reflect the very broad needs of Siemens Energy as Syntax collects critical process data for analysis, process modeling and execution, and resource tuning. During this time, Syntax shall provide the company with expertise in manufacturing process integration and creating standard templates to create a strong foundation for digital factory implementation.

In 2019, Madrid City Government signed a USD17 million contract with ACCIONA to improve energy management for nearly 400 municipal buildings, including schools, sports centers, offices and social and cultural centers. The contract shall enable the implementation of a municipal energy management system that city officials can use to assess real-time data on building energy use and correct inefficiencies. The system is expected to use big data and machine learning to collect, process and centralize building energy information. Recorded data is sent to the ACCIONA Building Control Center for analysis, processing and storage. ACCIONA uses this data to identify a building's energy efficiency potential. For example, devices that consume large amounts of energy should be replaced with smart, automated or energy efficient devices. The project is part of the city's Madrid 2030 Sustainable Energy Roadmap, which aims to become energy self-sufficient by 2030 by expanding its renewable energy portfolio. By 2030, the City of Madrid plans to monitor 80% of its facilities using an automated energy management system.

In 2020, to reduce operating costs and greenhouse gas emissions, Vale decided to invest USD4.9 million to implement intelligent energy management systems and improve plant performance throughout the production chain, from mine to port and improved process automation. This system, also known as SmartEnergy, was installed with 2,000 smart-hi meters at the company's 57 facilities and major installations in Brazil. Smart meters reduce production downtime by continuously assessing power quality and determining the cause of outages.

Market Segmentation

The Global Energy Management System Market is segmented based on type,

component, deployment type, end user and region. Based on type, the market is segmented into building energy management systems, industrial energy management systems, home energy management systems. Based on component, the market is further bifurcated into hardware and software. Based on deployment type, the market is bifurcated into cloud based and on premise. Based on end user, the market is further divided into manufacturing, power & energy, IT & Telecom and others. Based on region, the market is further segmented into North America, Asia-Pacific, Europe, South America, Middle East & Africa.

Market players

The main market players in the Global Energy Management System Market are ABB Ltd, Honeywell International, Inc., General Electric Co., IBM Corporation, Siemens AG, Cisco Systems, Inc., Eaton Corporation, Schneider Electric SE, Rockwell Automation Inc., Mitsubishi Electric Corporation.

Report Scope:

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

Energy Management System Market, By Type:

Building Energy Management Systems

Industrial Energy Management Systems

Home Energy Management Systems

Energy Management System Market, By Component:

Hardware

Software

Energy Management System Market, By Deployment Type:

Cloud Based

On Premise

Energy Management System Market, By End User:

Manufacturing

Power & Energy

IT & Telecom

Others

Energy Management System Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

India

Japan

South Korea

Australia

China

Europe

Germany

United Kingdom

France

Italy

Spain

South America

Brazil

Argentina

Colombia

Middle East

Saudi Arabia

South Africa

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Energy Management System Market.

Available Customizations:

, 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 ten).

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