

Europe Advanced Energy Management System Market, By End User Vertical (Power and Energy (P&E), Oil & Gas, Telecom and IT, Manufacturing, Office and Commercial Building, Residential, and Others), By Type (Electric, Gas, Thermal), By Component (Hardware, Software, Service), By Solution (Carbon Management, Demand Response Management, Utility Billing and Customer Information System, Others), By Country, Competition Forecast & Opportunities, 2017- 2027

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Abstracts

Europe Advanced Energy Management System market stood at USD 11,763.59 million in 2021 and is expected to register a CAGR of 9.42% during the forecast period owing to government policies for sustainable energy usage, growing concerns about pollution & carbon emissions.

The utilization of data and analytics from advanced energy management systems by skilled staff may be utilized to track and manage energy usage, change behavior, and find and document energy savings. These systems incorporate instrumentation for basic input and output, control technology, and control mode classes. As they help in achieving a competitive advantage, boost production, and save energy costs, advanced energy systems have become increasingly popular. Governments in several European countries have passed legislation and regulations with the aim of promoting energy saving in a range of contexts, including industrial, commercial, and residential ones.

Increasing need to cut GHG emissions and dependency on fossil fuels

In most developed countries, transportation fuel usage accounts for a sizable portion of all emissions connected to energy use, which accounts for a sizable portion of all anthropogenic greenhouse gas (GHG) emissions. The development of cutting-edge renewable energy technology globally is considerably aided by the initiatives of the European Union. In 2014, the installed and connected solar photovoltaic (PV) and wind power capacity in the world were dominated by the European Union. With its proportion of investments in renewable energy varying between 40% and 50% till 2011, Europe has been at the forefront of subsidising the development of renewable energy sources since 2005. According to the Statistical Office of the European Union, the amount of renewable energy generated in the 28 member states of the EU increased by 64% between 2007 and 2017. A sustainable energy future was made possible by certain European Union programs.

Government initiative on carbon and electricity tax policies

Energy taxes are a financial instrument that may be used to encourage consumers to make greener energy decisions. More than 75% of all environmental levies in the EU-27 are related to energy. As part of the European Green Deal, the European Commission wants to match climate targets with energy tariffs. The European Climate Law specified a minimum 55% net reduction in GHG emissions as an interim goal for 2030 in relation to the European Green Deal. On July 14, 2021, the Commission released the 'Fit for 55' package with the goal of bringing climate, energy, transportation, and tax policies into compliance with the new intermediate 2030 climate objective. Additional objectives for energy efficiency and renewable energy are also included.

Advanced energy management system tools with sensors are becoming more popular

The market for sensor-based advanced energy management systems in Europe is expected to expand as there is a rising requirement for a system that can identify problems with the power supply. Sensor-based advanced energy management system units let end users make wise decisions to enhance the availability of electricity. The collecting of massive volumes of data on power supply and use is made possible by machine learning and Internet of Things (IoT) devices. Customers will be persuaded to select smart houses with sensor-based advanced energy management systems in the electric grid infrastructure as a result of these considerations. They are putting more money into developing a strong business infrastructure that requires high power voltage.

Research and innovation in energy efficiency

The delivery of solutions and transformation of systems that boost the effectiveness of the whole value chain for renewable energy while embracing sustainability depend on research and innovation. In addition, the European Union has to more than quadruple its capacity for renewable energy if it is to reach its 2030 renewable energy objectives and decarbonize its energy supply. For instance, the European Investment Bank Group, working with the European Commission and other partners, encourages the market integration of projects including renewable energy sources and strengthens regional cooperation. The category includes a variety of renewable energy sources, such as hydrogen production and integration, renewable heating, and low-carbon fuels.

Market Segmentation

Europe Advanced Energy Management System market is segmented on the basis of end user vertical, type, component, solution, and by country. Based on end user vertical, the market is segmented into power and energy (P&E), oil & gas, telecom and IT, manufacturing, office and commercial building, residential, and others. Based on type, the market is further segmented into electric, gas, and thermal. Based on component, the market is segmented into hardware, software, and service. The hardware component market is further segmented into sensors, controllers, displays, and others. Additionally, software component segment is further segmented into utility energy management system software, industrial energy management system software, enterprise carbon and energy management system software, residential energy management system software. The service component segment is divided into monitoring & control, implementation & integration, maintenance, consulting & training, and Others. Based on solution, the market is segmented into carbon management, demand response management, utility billing and customer information system, others. Based on country, the market is divided into Germany, United kingdom, Netherlands, France, Italy, Spain, Poland Romania, Hungary, and Greece.

Company Profiles

ABB Ltd, AGL Energy Ltd, AutoGrid Systems, Inc, Comverge, Inc, Generac Holding, Inc, Enel X S.r.l, General Electric Company, Siemens AG, Limejump Limited, are among the major market players in the Europe advanced energy management system market.

Report Scope:

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

Europe Advanced Energy Management System Market, By End User Vertical:

Residential

Manufacturing

Power and Energy (P&E)

Office and Commercial Building

Oil & Gas

Telecom and IT

Others

Europe Advanced Energy Management System Market, By Type:

Thermal

Gas

Electric

Europe Advanced Energy Management System Market, By Component:

Hardware

Sensors

Controllers

Displays

Others

Software

Utility Energy Management System Software

Industrial Energy Management System Software

Enterprise Carbon and Energy Management System Software

Residential Energy Management System Software

Others

Services

Monitoring & Control

Implementation & Integration

Maintenance

Consulting & Training

Others

Europe Advanced Energy Management System Market, By Solution:

Utility Billing and Customer Information System

Demand Response Management

Carbon Management

Others

Europe Advanced Energy Management System Market, By Country:

Germany

United Kingdom

Netherlands

France

Italy

Spain

Poland

Romania

Hungary

Greece

Rest of Europe

Competitive Landscape

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

Available Customizations:

With the given market data, TechSci 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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