Global Energy Management Systems Market 2016 Share, Trend, Segmentation and Forecast to 2020

Energy Management Systems Market to Reach $55.81 billion with 22.52% CAGR Forecast to 2020

PUNE, INDIA, July 18, 2016 /EINPresswire.com/ -- The market for Energy Management Systems is estimated to grow at a CAGR of 22.52% to reach $55.81 billion by end of 2020, from the estimate of $16.5 billion in 2014. Energy is one of the most important aspects of our lives. At present, most of our energy needs are being met by either conventional energy sources like coal, natural gas and oil or by non-conventional sources like wind, tidal, solar etc. With increasing urbanization and growing populations, along with the escalating needs of people, the demand for electricity is skyrocketing. It becomes necessary to have efficient energy management systems in place for the effective utilization of energy as well as reduce costs, improve profitability and comply with environmental regulations.

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Energy management systems are used in power generation, transmission and distribution. They generally allows an organization to gather real-time information on the energy usage through monitoring, assessing, and visualizing energy consumption. It also helps to make data driven decisions and augments enterprise-level operation and financial decisions. The demand for these systems is growing because of incentives being provided by the various governments as well as the benefits associated with the deployment of such solutions.
Rapid advancements in the technology has further led to provide greater insights into energy procurement and energy usage globally and helps in gaining competitive advantage, increase

productivity at reduced energy cost. Growing demand for power consumption and rising demand and supply gap has led energy management systems to be the most popular choice worldwide, by identifying the energy-saving opportunities.

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Increasing usage of smart grid services, growing competition among industrial enterprises, cost efficiency increasing demand from emerging economies and government policies & incentives are some of the factors augmenting the growth of the market. However, lack of skilled personnel, lack of awareness among stakeholders, lack of finance and non-standardized guidelines has served as a key impediments hindering the growth of the market.
It has become necessary to have efficient energy management systems in place for the effective utilization of energy as well as to reduce costs, improve profitability and adhere to environmental regulations. Energy Management Systems are used in power generation, transmission and distribution.
The global energy management systems market has been broadly segmented by applications, solution type, type of energy management system (EMS) and industry verticals. On the basis of applications the market has been bifurcated into commercial application and residential application. Whereas, on the basis of solution type the market is divided into hardware and software. Home energy management system (HEMS), building energy management systems (BEMS) and factory energy management systems (FEMS) are the different types of energy management system. On the basis of industry verticals the market has been segmented into manufacturing, energy, construction, telecommunications, healthcare and others.
By end of 2020, Energy industry held the largest market share in the overall market owing to improve production and volatility in the energy prices across different regions whereas, building energy management systems (BEMS) will be the major revenue contributor to the market and will occupy the largest market share by end of 2020.
The global energy management systems market has also been geographically segmented into North America (United States, Canada, Mexico and others), Europe (Germany, United Kingdom, Spain, France and Others), Asia Pacific (China, Japan, South Korea, India and others), Latin America (Brazil, Chile and Others) and Middle East and Africa (United Arab Emirates, South Africa and others).
In 2014, North America held the largest market share in the global energy management systems market with United States being the key driver accelerating the growth of the market. Asia Pacific is still in its nascent stage in the Energy management system market; opening gateway of opportunities for the domestic and foreign vendors.
Some of the companies mentioned in the report are IBM, Rockwell Automation, Schneider Electric, Honeywell, General Electric, Cisco, Eaton Corporation, SAP, Elster Group, Siemens, CA Technologies and Tendril.
Key Deliverables in the Study
• Market analysis for the global energy management systems market with region specific assessments and competition analysis on global and regional scales

•Market definition along with the identification of key drivers and restraints
•Identification of factors instrumental in changing the market scenarios, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale
•Extensively researched competitive landscape section with profiles of major companies along with their market shares
•Identification and analysis of the macro and micro factors that affect the energy management systems market on both global and regional scales
•A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information
•A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market
•Insights on the major countries/regions in which this industry is blooming and to also identify the regions that are still untapped

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