

Examine Energy Consumption Industry market Problems Pose Challenges to Businesses Around The World

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SUMMARY

WiseGuyReports published new report, titled "Energy Consumption Global Industry Guide"

Global Energy Consumption industry profile provides top-line qualitative and quantitative summary information including: market size (value and volume 2012-16, and forecast to 2021). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.



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Energy Consumption

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Growth in the global energy consumption sector is heavily influenced by the United States and China. Both are leading consumers in North America and Asia-Pacific respectively. Whilst the European sector remains almost as large as the US, growth has been slow after a decline in 2015.

The US is helped by large reserves of relatively accessible natural resources and a comparatively low rate of taxation on fuel for industry and domestic needs. Energy production expanded for the sixth consecutive year according to the US Energy Information Administration (EIA), largely driven by increases in oil production and natural gas plant liquids which offset the fall in coal production. Even though the Chinese government is seeking to move the economy away from cheap manufacturing – which is increasingly moving to countries such as Vietnam and even places in East Africa – and encourage the development of a stronger service sector, manufacturing still dominates. Growth in output will demand greater amounts of energy, providing impetus to market value and increasing market volume.

The global energy consumption sector had total revenues of \$8,478.3bn in 2016, representing a compound annual growth rate (CAGR) of 4.1% between 2012 and 2016. In comparison, the Asia-Pacific and US sectors grew with CAGRs of 4.7% and 2.8% respectively, over the same period, to reach respective values of \$4,323.4bn and \$1,399.8bn in 2016.

India has seen much faster rates of consumption in terms of volume than most other countries. Consequently, the government is investing heavily in new oil refineries to improve the quality available

and the oil based products which are exported. Consumers in the United States have traditionally enjoyed cheap energy costs, particularly compared to their counterparts in Europe. Manufacturing still consumes the most energy – residential and commercial sectors combined accounted for 40% of energy consumption in 2016. Between 2010 and 2014, the EIA estimates manufacturing energy use grew by 3.7%. This was the first four year period increase since 2002 and was achieved by manufacturing gross output climbing 12% during that time.

Market value

The global energy consumption sector grew by 5.2% in 2016 to reach a value of \$8,478.3 billion. The compound annual growth rate of the sector in the period 2012–16 was 4.1%.

Global energy consumption sector value: \$ billion, 2012–16

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