

Energy Management System (EMS) Industry Predicted to Reach \$62.3 Billion by 2023- AMR Report

Technological advancement and efficiency capabilities have a substantial influence on penetration of EMS solutions and it is like to drive EMS market growth

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EINPresswire.com/ -- The increasing adoption of energy management systems to reduce the cost of daily operation has significant impact over market success and is expected to propel the growth in the forecast period. Moreover, the fluctuations in energy prices as well as energy efficiency policies is also fueling the

demand for adoption energy management systems across market verticals. However, long payback period of EMS solutions hinders the systems adoption among small and medium enterprise owners.

According to a new report published by Allied Market Research, titled, [Energy Management Systems Industry](#) by Offering, Component, Service, Type, End User, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2017-2023, the Energy Management Systems Industry accounted for \$25.9 billion in 2016, and is expected to reach \$62.3 million by 2023, growing at a CAGR of 13.5% from 2016 to 2023. In 2016, North America dominated the global market, in terms of revenue, accounting for about 42.24% share of the global market, followed by Europe.

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The low awareness of energy efficiency solutions among SME players has resulted in low market penetration for the EMS products and services. Thereby, providing numerous opportunities for



consulting & training for the market players in India. As a result, the segment is expected to witness a strong CAGR growth of 15.6% from 2017 to 2023. However, the monitoring & control accounted for market share of 39.1% in 2016 and is anticipated to maintain its dominant share in the coming years owing to larger scope of application across manufacturing end-users.

North America is anticipated to dominate the Energy Management Systems Industry during the forecast period, owing to developed economy and awareness of the energy management systems. However, Asia-Pacific is anticipated to exhibit growth at a CAGR of 17.9% during the forecast period (2017-2023).

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Key Findings of the Energy Management Systems Industry:

- In 2016, the power & energy segment dominated the global Energy Management Systems Industry, in terms of revenue, and is projected to grow at a CAGR of 12.2% during the forecast period.
- The IEMS segment is anticipated to grow at a CAGR of 12.0% during the forecast period.
- The commercial segment is estimated to contribute the highest revenue during the forecast period. The increase in emphasis on achieving operational efficiencies by reducing the energy consumption costs drives the demand for EMS in the commercial segment.

The major players, such as C3 Energy, Delta Electronics Inc., DEXMA, General Electric Company, GrindPoint Inc., Honeywell International Inc., Johnson Controls International PLC, Schneider Electric S.E., Siemens AG, and Yokogawa Electric Corporation, have adopted collaboration and acquisition as their key strategies to expand their market foothold.

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