

Energy Efficient Devices :Rising need to reduce energy consumption and Increasing adoption of renewable energy resources

*Market Size – USD 690.52 Billion in 2020,
Market Growth – at a CAGR of 12.5%,
Market Trends – Increasing adoption of
renewable energy resources*

VANCOUVER, BC, CANADA, April 25, 2022 /EINPresswire.com/ -- The global [energy efficient devices market](#) is expected to reach a market size of USD 1,771.70 Billion at a steady CAGR of 12.5% in 2028, according to latest analysis by Emergen Research. This

steady revenue growth can be attributed to increasing need to reduce carbon footprint and steady shift towards utilization of renewable energy resources. Increasing oil prices, fuel shortages, and growing national competition for global energy supplies are other key factors driving demand for energy efficient devices. Increasing adoption of home energy management systems and smart meters in residential and commercial buildings is also boosting growth of the energy efficient devices market.

Rising need to reduce energy consumption and growing concerns regarding climatic change and environmental impact are some among many key factors driving market growth.

Adoption of renewable energy resources to lower greenhouse gas emissions and reduce local pollution through reduced use of fossil fuels has been increasing over the past decade, and is expected to drive growth of the energy efficient devices market to a significant extent going forward. Stringent regulations on carbon emissions and energy consumption is also driving demand for more energy efficient devices across industrial and manufacturing sectors and industries.

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Global Energy Efficient Devices Market: Competitive Outlook

Consumer electronics and appliances segment revenue is expected to expand at a rapid CAGR of 12.8% during the forecast period. Rising need to reduce electricity consumption and costs, and to increase energy security has been driving rising adoption of energy efficient consumer electronics and appliances.

With a major focus on the growth trajectories of each segment of the market, the report inspects the operating patterns of each market contender, for instance, partnerships & collaborations, mergers & acquisitions, and new product launches, in a detailed manner. Alongside describing the vast competitive landscape of the Energy Efficient Devices market, the report estimates the CAGR for the market during the projected timeframe.

Key players in the market include General Electric, Cree Inc., Aclara Technologies LLC, Koninklijke Philips N.V., Honeywell International Inc., CG Power and Industrial Solutions, Osram Licht AG, Acuity Brands, Inc., Legrand, and Zumtobel Group.

The findings of the Energy Efficient Devices report explain various aspects of the market, such as market status, developmental prospects, key regional segments, renowned market players, product offerings, end-use industries.

The pandemic has impacted the market significantly by disrupting the global supply chains and demands of the industry. Moreover, the trends have changed as the world continues to grapple and adjust to the changing scenario. The report covers the impact analysis of the COVID-19 pandemic on the Energy Efficient Devices market and its crucial segments. Additionally, it offers a comprehensive current and future assessment of the impact of the pandemic.

The formulation of this report has been done through thorough primary and secondary research to offer a better understanding of the market size, market share, scope, challenges, trends, and growth prospects among the industry. The report mainly focuses on the key market regions where the market is spread, including North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report further focuses on the key segments of the market, such as product types, application spectrum, technology, end-user industries, among others.

To get a discount on the Global Energy Efficient Devices Market report, visit:

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The latest research report specializes in the in-depth analysis of the macroeconomic and microeconomic factors affecting the global Energy Efficient Devices market development. The report also concentrates on the regulatory framework that is shaping the future of the global market. New and existing pricing structures, emerging application areas, and upcoming investment opportunities have also been detailed in the report. The report encapsulates the

significant effects of the coronavirus pandemic on the Energy Efficient Devices industry and its key segments. The study, therefore, inspects the grave impact of the pandemic on this industry vertical, its leading players, distribution channels, supply chains, and the overall economic landscape.

Emergen Research has segmented the global energy efficient devices market on the basis of applications, product type, and region:

Applications Outlook (Revenue, USD Billion; 2021–2028)

Commercial Application

Residential Application

Industrial Application

Product Type Outlook (Revenue, USD Billion; 2021–2028)

Consumer Electronics and Appliances

Heating, Ventilation, and Air Conditioning (HVAC) Energy Efficient Devices

Smart Lighting

Smart Electric Meters

The report has been specially curated to offer a deep understanding of the competitive terrain of the Energy Efficient Devices global market, highlighting the leading market rivals, their market positions, product portfolios, gross revenue shares, profit margins, pricing analysis, sales network & distribution channels, and financial standing.

The report aims to answer the most common queries related to the global Energy Efficient Devices market:

What is the scope of innovation in the current market landscape?

What are the current trends dictating global market growth?

What is the projected value of the market in 2028?

Which regional market is expected to witness the highest CAGR during the forecast period?

The individual in-depth study of the prominent players of the market offers insights into their

market position, geographical presence, production and manufacturing capacity, gross margin, revenue generation, and business expansion strategies. The report also offers strategic recommendations to the new players entering the market and gives them insights into how to tackle the entry-level barriers. The recommendations for the established players allows them to fortify their position in the market.

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