

Energy Management Systems Market Analysis, Growth Opportunities and Outlook by 2030

An in-depth analysis of the energy management systems market segmentation assists to determine the prevailing market opportunities.

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/EINPresswire.com/ -- The energy management system has enabled organizations to gather data by monitoring, analyzing, and visualizing energy use. In addition, energy efficiency, energy price volatility & policy, and regulatory obligations are the primary drivers of the [global energy management systems market](#).

However, financial difficulties, a long payback time, and hidden costs are some of the drawbacks associated with its commercial appeal.

Furthermore, the key factors that drive the growth of the energy management system market include a rise in inclination toward energy efficiencies and energy price volatility. Moreover, factors such as policy as well as regulatory mandates, and incentive programs positively impact the growth of the market.

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However, high cost of initial investment, longer payback period, and hidden costs are expected to hamper the market growth. On the contrary, emerging economies are expected to offer remunerative opportunities for expansion of the market during the forecast period.

According to a new report published by Allied Market Research, titled, "Energy Management Systems Market," The energy management systems market size was valued at \$36.2 billion in 2020, and is estimated to reach \$161.9 billion by 2030, growing at a CAGR of 16.2% from 2021 to



2030.

In terms of application, the commercial segment holds the largest energy management systems market share, owing to rising energy costs and government policies that incentivize businesses to lower their carbon footprint. However, the residential segment is expected to grow at the highest rate during the forecast period owing to growing awareness regarding the benefits of efficient energy management solutions in everyday use.

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Region-wise, the energy management system market was dominated by Asia-Pacific in 2020 and is anticipated to grow at a significant rate during the forecast period due to the growing demand for efficient energy management system applications in commercial and residential buildings in the region, which is anticipated to result in significant demand for energy efficiency solutions.

With the outbreak of COVID-19, the demand for energy management systems increased in residential areas due to the announcement of quarantines and work-from-home policy, while the industrial energy demand slumped significantly during the first quarter of 2020. Moreover, according to the CEO of Wind Europe, due to the COVID-19 pandemic, the company is expected to witness delays in new wind farm projects, which can cause developers to miss the deployment deadlines in countries, and auction systems and as a result, face financial penalties.

The key players profiled in the energy management systems market analysis are C3, Inc., Delta electronics, Inc., Dexma, General Electric company, Gridpoint, Honeywell International Inc., Johnson controls international plc, Schneider Electric S.E, Siemens and Yokogawa electric corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the energy management systems industry.

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Covid-19 scenario:

- The Covid-19 pandemic negatively affected the market due to diminished energy usage in heavy coal, petroleum, and natural gas industries.
- However, the market has now survived due to increased energy consumption from residential units and rise in activities such as online shopping, remote work, and powering home appliances.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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