

Building Energy Management Solution Market Empowering Technical Innovation in Construction Industry 2031

Owing to the rise in demand for energy, favorable government policies for sustainable energy usage, and evolution of technologies.

PORTLAND, OR, UNITED STATES, July 24, 2023 /EINPresswire.com/ -- Building energy management solution are hardware/software systems that are installed in HVAC, and Non-HVAC spaces to observe and regulate the energy requirements of building, and to ensure the efficiency and optimum utilization of the energy. A rise in disposable income of population, and improved lifestyle, and increase in awareness about using HVAC control, monitor and control energy management applications, have boosted the adoption of energy management systems in HVAC, and Non-HVAC spaces, drives the growth of the [building energy management solution market](#).

In addition, a rise in number of smart cities, improved consumer awareness about energy management solutions and growing adoption of IoT based technologies which boost the building energy management solution industry growth.

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The building energy management solution market size was valued at \$8.8 billion in 2021, and is estimated to reach \$44.2 billion by 2031, growing at a CAGR of 17.2% from 2022 to 2031.

Major players such as C3.ai, ABB Ltd, and others are engaged in adopting product launch, acquisition, and product development as a key developmental strategy to improve the product portfolio of energy management solutions, boost the growth of the building energy management solution market. For instance, in October 2019, C3.ai, an AI software solutions provider company signed a collaboration with ENGIE, an electric utility company. The collaboration aimed to provide AI-powered energy management solutions for the municipalities,



universities, corporate campuses, and hospitals. All such products drive the growth of the market. A rise in adoption of Internet of Things (IoT) technology in the building energy management, which boost the growth of the market.

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Top Players:

Rockwell Automation Inc, Honeywell International Inc, Hitachi Ltd, ABB Ltd, Emerson Electric Co, Mcloud Technologies Inc, Siemens AG, Rockwell Automation Inc., General Electric Company, Schneider Electric

The global building energy management solution market is segmented into component, application, type and region. On the basis of component, the market is segregated into services, software, and hardware. Services segment dominate the market in 2021. Based on type, the market is segmented into wired , and wireless segment. Wired segment dominate the market in 2021. Based on application, the market is divided into HVAC and non-HVAC. HVAC segment dominate the market in 2021.

Regional Analysis:

Region wise, the building energy management solution market share is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America region dominate the market in 2021. The key market players profiled in the report of market report include ABB Ltd, Accruent Inc., Mcloud Technologies Corp, General Electric Company, Honeywell International Inc, Johnson Controls, Siemens AG, Schneider Electric, Emerson Electric Co, and Rockwell Automation Inc. The major players operating in the global market have adopted key strategies such as business expansion and acquisition to strengthen their market outreach and sustain the stiff competition in the market.

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