

Energy as a Service (EAAS) Market Strongest Future | Asia-Pacific 8%+ Growing by China, Singapore, Japan, South Korea

Energy as a Service (EAAS) Market is anticipated to exceed USD 112.7 billion by 2030

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/EINPresswire.com/ --

According to a new report published by Allied Market Research, The global [energy as a service \(EAAS\) market](#) size was valued at \$54.4 billion in 2020, and is projected to reach \$112.7 billion by 2030, growing at a CAGR of 7.6% from 2021 to 2030.



Energy as a Service (EaaS) is a business model that provides end-to-end energy solutions to customers, allowing them to access, manage, and optimize their energy resources and consumption. EaaS providers offer a range of services, including energy procurement, energy efficiency improvements, renewable energy integration, and energy management, with the goal of reducing energy costs, increasing sustainability, and enhancing overall energy performance.

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The Energy as a Service Market to witness robust growth owing to increase in demand for electricity from commercial applications.”
Allied Market Research

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Asia-Pacific is expected to grow at the fastest rate, registering a CAGR of 8.2%, throughout the forecast period.

Top Companies

Veolia, Honeywell International Inc., EDF Renewables, Enel X, Schneider Electric SE, Engie SA, Johnson Controls International, WGL Energy, Alpiq, and General Electric.

EaaS solutions enable customers to reduce their environmental footprint by using clean energy sources and implementing energy-efficient technologies.

Industrial is the fastest-growing end use segment in the global energy as a service market, expected to grow at a CAGR of 8.0% during 2021–2030.

EaaS can help customers reduce energy costs by optimizing procurement, improving energy efficiency, and integrating renewable energy sources.

This model is driven by increase in transformation across the energy industry including digitization, decarbonization, distributed generation, and others, which helps in providing various services including energy advice, energy asset, and energy management.

Rise in awareness toward increased installation and better management of distributed energy generation sources is expected to fuel growth of the energy as a service market during the forecast period.

Rapid transformation of energy industry to digitization, decarbonization, smart energy infrastructure, and others is further anticipated to propel the market growth from 2021 to 2030.

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EaaS models are adaptable to a wide range of customer needs, whether they require energy procurement, energy efficiency improvements, or both.

EaaS allows customers to outsource energy management, which can be especially beneficial for organizations that lack in-house expertise in energy procurement and efficiency.

Challenges and installation cost associated with replacement of existing energy infrastructure to smart energy infrastructure is expected to hamper the market growth in the coming years.

Rise in awareness toward utilization of energy efficient technologies and rapid growth of the renewable energy industry are the key factors expected to create opportunities in the global energy as a service market.

In 2020, the energy supply service segment accounted for about 37.4% of the share in the global energy as a service market, and is expected to maintain its dominance till the end of the forecast

period.

In 2020, the commercial segment accounted for 62.9% energy as a service market share in the year 2020, and is anticipated to grow at a rate of 7.3% in terms of revenue, increasing its share in the global energy as a service market.

Increase in use of energy as a commodity is majorly directed at lowering energy costs of buildings and minimizing greenhouse emissions to preserve ecological balance, which creates need for energy as a service model, thereby fueling the market growth in the coming years.

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COVID-19 analysis

EaaS projects offer energy efficiency as well as cost saving for long term. However, high capital investments in initial stages have led many companies to reduce such investments. Since companies are already struggling to keep up with fixed costs and trying to survive the impact from COVID-19, any commitment to such huge capital investment is either put off, cancelled, or delayed. Thus, the impact on the EaaS market is high.

Trending Reports in Energy and Power Industry:

Energy ESO Market

<https://www.prnewswire.com/news-releases/energy-eso-market-to-reach-522-5-billion-globally-by-2032-at-11-2-cagr-allied-market-research-301943090.html>

Renewable Energy Market

<https://www.prnewswire.com/news-releases/renewable-energy-market-to-garner-1-977-6-bn-globally-by-2030-at-8-4-cagr-allied-market-research-301466389.html>

AI in Energy Market

<https://www.globenewswire.com/news-release/2022/11/14/2554763/0/en/Global-AI-in-Energy-Market-Is-Expected-to-Reach-19-8-Billion-by-2031-Allied-Market-Research.html>

Geothermal Power Market

<https://www.prnewswire.com/news-releases/geothermal-power-market-to-reach-6-8-bn-globally-by-2026-at-5-0-cagr-allied-market-research-301006606.html>

Energy Transition Market

<https://www.prnewswire.com/news-releases/energy-transition-market-to-reach-5-6-trillion-globally-by-2031-at-9-3-cagr-allied-market-research-301729173.html>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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