

Energy as a Service Market: Valued at \$54.4 Billion in 2020, Projected \$112.7 Billion by 2030, Growing at 7.6% CAGR

WILMINGTON, DE , UNITED STATES, June 28, 2024 /EINPresswire.com/ -- The global [energy as a service 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.

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Energy as a service is the newly developed business model aimed at providing energy optimization solutions for customers across small, medium, and large businesses. 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. 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.

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. In addition, 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. However, 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. On the contrary, 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.

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Depending on the service, the energy supply services segment registered highest market share of around 37.4% in 2020, and is expected to maintain its dominance during the forecast period. This is attribute to rise in demand for energy supply services from various end use industries such as manufacturing, processing, and others. In addition, rapid growth of distributed energy generation sources such as solar, wind, fuel cell, and heat & power is anticipated to increase the need for energy supply services, which is projected to fuel the energy as a service market growth in the coming years.

On the basis of end use, the commercial segment holds the largest market share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to rise in demand for electricity from commercial applications such as restaurants, educational institutes, data centers, commercial complexes, and warehouses. In addition, rise in demand for optimization of energy consumption to reduce energy bills and to support sustainable environmental growth is anticipated to fuel growth of the market during the forecast period.

On the basis of region, the market is analyzed across four major regions, namely, North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific garnered a dominant share in 2020, and is anticipated to maintain this dominance in during the forecast period. This is attributed to presence of key players and huge consumer base in the region. In addition, rise in investments toward smart energy infrastructure, renewable energy, and rapid industrialization across the region are expected to drive growth of the energy as a service market in the region during the forecast period.

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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.

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.

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

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