

Energy Management Systems Market By Segments, Key Leaders, Industry Demand And Forecast 2030

WILMINGTON, DE, UNITED STATES, July 16, 2024 /EINPresswire.com/ -- 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.

The home energy management systems segment is expected to experience fastest growth in the coming years, owing to growth in demand for customized requirements based solutions for effective utilization of energy, energy optimization, planning, reduction of carbon footprint, and lower energy expenses in residential buildings.



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Energy management system has enabled organizations 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 energy management system industry. 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 rise in inclination toward energy efficiencies and energy price volatility. Moreover, factors such as policy as well as regulatory mandate and incentive program positively impact the growth of the market.

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.

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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.

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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