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Growing with CAGR of 16.2% | The Energy Management System Market Size Reach USD 161.9 Billion by 2030

Constrained energy supply and increased energy cost due to volatility in energy prices are expected to fuel the energy management systems market growth.

WILMINGTON, DE, UNITED STATES, October 14, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " Growing with CAGR of 16.2% | The Energy Management System Market Size Reach USD 161.9 Billion by 2030." The report offers an extensive analysis of key growth

Energy Management Systems Market 2030

strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global energy management systems market size was valued at $36.2 billion in 2020, and is projected to reach $161.9 billion by 2030, growing at a CAGR of 16.2% from 2021 to 2030.

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The global energy management systems market is expected to observe significant growth due to the increase in the proclivity of energy efficiencies and regulatory obligations. Furthermore, emerging economies are expected to create huge growth opportunities in the coming years. However, hidden costs, financial strains, and long payback may restrain the market's growth.

The global energy management systems market is segmented on the basis of component, end user, type, application, and region. The component segment is bifurcated into solution and service. By end user, the market is segmented into energy and utilities, IT and telecom, manufacturing, retail, healthcare, and others. Furthermore, on the basis of type, the market is

categorized into home energy management systems, building energy management systems, and industrial energy management systems. By application, the market is broadly classified into residential and commercial. In addition, to gain further diverse insight, the market is analyzed across major regions, namely, North America, Europe, Asia-Pacific, and LAMEA.

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By component, the report is classified into service and solution. The solution segment generated the highest market share in 2020, providing around three-fourths of the market. On the contrary, the service segment is predicted to manifest the highest CAGR of 18.5% over the analysis timeframe.

Based on end-user, the energy and utilities segment held the maximum market share in 2020, generating around one-third of the market. On the other hand, the healthcare segment is predicted to showcase the greatest CAGR of 19.1% from 2021 to 2030.

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By region, the global energy management systems industry is evaluated across several regions including North America, Asia-Pacific, Europe, and LAMEA. The Asia-Pacific region held the biggest market share, contributing to around one-third of the market. Furthermore, the region is predicted to exhibit the highest CAGR of 17.9% over the analysis timeframe.

The global energy management systems market also includes a thorough analysis of the prominent market players such as Schneider Electric, Siemens AG, Johnson controls international plc., yokogawa electric corporation, Honeywell International Inc., C3 energy, Gridpoint Systems, Delta electronics, General Electric company, and Dexma.

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▢ February 2023: Tata Power partnered with the Virtual Power Plant (VPP) and Distributed Energy Management System (DERMS) provider AutoGrid to deploy an AI-enabled smart energy management system focusing on the behavioral demand
response across its residential, commercial, and industrial customers in Mumbai. This program will help address peak demand challenges and support India's clean energy transition and Net Zero Goals.

▢ February 2023: SWTCH Energy, a company specializing in electric vehicle (EV) charging

solutions for multi-tenant properties, partnered with AutoGrid, the industry's leading virtual power plant (VPP) and distributed energy resources management system (DERMS) provider, to integrate 250 EV chargers in multi-tenant properties into an active demand response program with a Canadian utility. This partnership marks the first demand response program in North America to incorporate EV chargers in multi-unit residential buildings.

 May 2023: Savant Systems, Inc., a global industry leader in smart home and energy anchored by power storage and a patented award-winning flexible load management system, has acquired POMCube, Inc.Through this acquisition it intends to improve energy efficiency and independence on the path to Net Zero.

 June 2023: EVoke Systems partnered with FleetZero Inc., that enables FleetZero to distribute EVoke System's open and scalable cloud platform for electric vehicle (EV) charging, energy management, and grid interaction to help mitigate the challenges light to heavy duty fleets encounter as they transition to zero emissions. Through this partnership facilitates open and scalable platform solutions for energy management challenges that fleets face when adopting and utilizing EVs and EV charging infrastructure.

 July 2023: Schneider Electric and Pacific Gas and Electric Company (PG&E) have launched a distributed energy resource management system (DERMS) on Microsoft's Azure. Through this product launch the DERMS is intended to help maintain grid reliability while also encouraging the adoption of electric vehicles, energy storage, rooftop solar, and other distributed energy resources (DER).

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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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1. Emotion AI Market : https://www.alliedmarketresearch.com/emotion-ai-market-A231628

2. Reinforcement Learning Market : https://www.alliedmarketresearch.com/reinforcement-learning-market-A229407

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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. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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