

Home Energy Management Market Poised for Major Growth: Key Insights for 2030

Home Energy Management Market
Expected to Reach \$8.73 Billion by 2030

WILMINGTON, DE, UNITED STATES,
November 25, 2024 /

EINPresswire.com/ -- Allied Market Research, titled, "[Home Energy Management Market](#) by Product Type and Technology: Global Opportunity Analysis and Industry Forecast, 2021–2030", the global home energy management market size was valued at \$2.28 billion in 2020, and is projected to reach \$8.73 billion by 2030, registering a CAGR of 15.6%. North America is expected to be the leading contributor to the global market during the forecast period, followed by Europe and Asia-Pacific.



□□□□□□□□ □□□□□□□□ □□□□□□ □□□□□□ & □□□: <https://www.alliedmarketresearch.com/request-sample/323>

“

Key drivers of home energy management market growth: rising demand for energy efficiency, urbanization in developing economies, and IoT-connected devices.”

Allied Market Research

Home energy management is gaining popularity around the world, helping accelerate the transition to renewable energy. With advances in smart home technology and machine-to-machine communication, home energy management will not only change how homeowners consume energy but also how they actively look to reduce energy usage. With home energy management, end users can access real-time energy consumption data through mobile phones, tablets, and other communication devices

to monitor and manage energy consumption in the house.

Governments play a vital role in energy savings and supporting initiatives toward the construction of smart buildings. They have formulated regulations and policies to improve energy efficiency and reduce a building’s footprint of renewable energy, HVAC, lighting, and

location. For instance, the U.S. Green Building Council (USGBC) is a government body that developed and released criteria for improving the environmental performance of smart homes through the leadership in Energy and Environmental Design (LEED) rating system for new building construction.

The prominent factors that impact the [home energy management market growth](#) are rising demand for energy-efficient solutions, rising urbanization in developing economies, and increasing number of connected devices through the Internet of Things. However, high initial costs related to deploying of energy management systems is a major restraint to the global home energy management market growth. On the contrary, government initiatives toward the construction of smart homes is expected to create lucrative opportunities for the market. Therefore, these factors are expected to affect the global home energy management industry during the forecast period.

Region-wise, the home energy management market trends are analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Italy, and the rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and the rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). North America is dominating the market, owing to the increasing use of home energy management with augmented awareness about this technology. The overall home energy management market analysis is determined to understand the profitable trends to gain a stronger foothold.

For more information, contact us at info@alliedmarketresearch.com:

<https://www.alliedmarketresearch.com/request-for-customization/323>

The COVID-19 pandemic has significantly impacted global economies, resulting in workforce & travel restrictions, supply chain & production disruptions, and reduced demand & spending across many sectors. A sudden decline in infrastructure development and installation projects is expected to hamper the home energy management market growth for home energy management. Due to the ongoing COVID-19 crisis, the construction market is expected to witness an abrupt downturn this year.

However, a slow recovery is anticipated to begin next year. It is also estimated that the construction market will face a lot of challenges leading to the COVID-19 crisis with stagnation trends in many countries. Shortages of electronics components and materials have significantly impacted the global supply chains. In addition, reductions in various capital budgets and delays in planned projects in different applications have hampered the global economy.

For more information, contact us at info@alliedmarketresearch.com

- In 2020, the hardware segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 13.70% during the forecast period.
- The self-monitoring system and services segment witness the highest growth rate during the

forecast period.

- Germany was the major shareholder in the Europe [home energy management market revenue](#), accounting for approximately 35% share in 2020.

The key players profiled in the report include Honeywell International, Inc., General Electric Company, Panasonic Corporation, Alphabet (Google Inc.), Ecobee, Inc., Vivint Inc., Schneider Electric SA, Comcast Cable Communications, LLC (Xfinity), EcoFactor, Inc., and Energyhub, Inc. These players have adopted various strategies, such as partnership, agreement, expansion, and product launch, to expand their foothold in the home energy management industry.

For more information, please contact: <https://www.alliedmarketresearch.com/purchase-enquiry/323>

For more information, please contact:

Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports take into account significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on the analysis of high-tech systems and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/763544361>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.