

Energy Efficient Devices Market In 2029

The Business Research Company's Energy Efficient Devices Global Market Report 2026 – Market Size, Trends, And Global Forecast 2026-2035

LONDON, GREATER LONDON, UNITED KINGDOM, January 9, 2026

/EINPresswire.com/ -- "[Energy Efficient Devices Market](#) to Surpass \$1,840 billion in 2029. In comparison, the Electrical Equipment market, which is considered as its parent market, is expected to be approximately \$2,201 billion by 2029, with Energy Efficient Devices to represent around 84% of the parent market. Within the broader Electrical And Electronics industry, which is expected to be \$5,240 billion by 2029, the Energy Efficient Devices market is estimated to account for nearly 35% of the total market value.

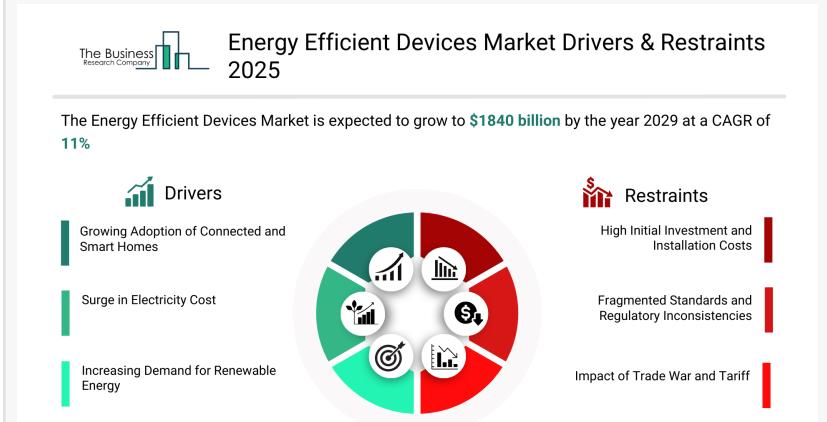
Which Will Be the Biggest Region in the Energy Efficient Devices Market in 2029

Asia Pacific will be the largest region in the energy efficient devices market in 2029, valued at \$556,020 million. The market is expected to grow from \$295,508 million in 2024 at a compound annual growth rate (CAGR) of 13%. The rapid growth is supported by the growing adoption of connected and smart homes and increasing demand for renewable energy.

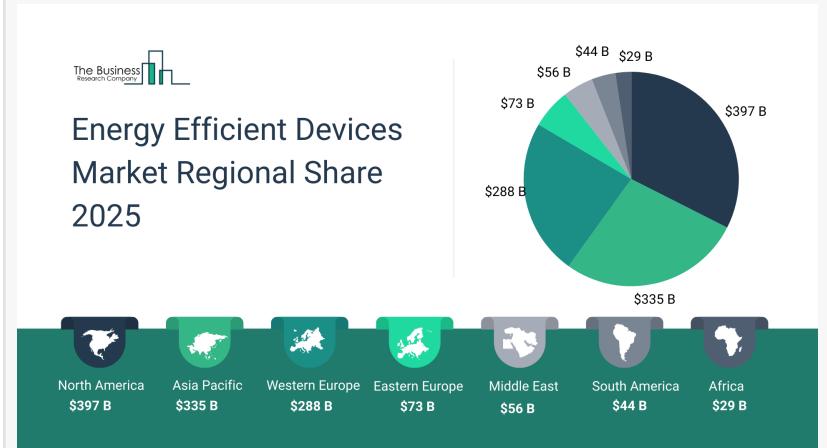
Which Will Be The Largest Country In



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The [Global Energy Efficient Devices Market](#) In 2029?

The USA will be the largest country in the energy efficient devices market in 2029, valued at \$433,546 million. The market is expected to grow from \$307,061 million in 2024 at a compound annual growth rate (CAGR) of 7%. The strong growth can be attributed to the growing adoption of connected and smart homes and increasing demand for renewable energy.

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What will be Largest Segment in the Energy Efficient Devices Market in 2029?

The energy efficient devices market is segmented by component into hardware, software and services. The hardware market will be the largest segment of the energy efficient devices market segmented by component, accounting for 56% or \$1,039,105 million of the total in 2029. The hardware market will be supported by rising adoption of smart meters, sensors, and efficient power modules, growing government mandates for energy-saving equipment installation, expansion of renewable energy integration requiring efficient hardware interfaces, increasing commercial and industrial retrofitting projects, surging demand for energy-saving lighting and HVAC systems, and the widespread availability of certified energy-efficient consumer appliances.

The energy efficient devices market is segmented by system type into industrial energy management systems, building energy management systems and home energy management systems. The industrial energy management systems market will be the largest segment of the energy efficient devices market segmented by system type, accounting for 43% or \$791,977 million of the total in 2029. The industrial energy management systems market will be supported by stringent emission reduction targets for manufacturing units, increasing demand for monitoring of plant-level energy consumption, rising energy costs across industrial operations, regulatory incentives for ISO 50001 compliance, expansion of energy-intensive sectors such as chemicals and metals, and corporate sustainability initiatives emphasizing resource optimization and reduced operational costs.

The energy efficient devices market is segmented by vertical into residential, energy and power, telecom and IT (information technology), manufacturing, retail, healthcare and other verticals. The energy and power market will be the largest segment of the energy efficient devices market segmented by vertical, accounting for 26% or \$484,080 million of the total in 2029. The energy and power market will be supported by government policies for energy loss reduction in transmission and distribution, increasing modernization of grid infrastructure, expanding investments in renewable integration and smart grids, rising focus on reducing operational inefficiencies in utilities, stringent emission regulations, and the transition toward low-carbon power generation systems. Energy & Power and Telecom & IT are the leading verticals, which is logical as they are both large energy consumers and enablers of energy-efficient technologies (e.g., smart grids, data center efficiency).

What is the expected CAGR for the Energy Efficient Devices Market leading up to 2029?

The expected CAGR for the energy efficient devices market leading up to 2029 is 11%.

What Will Be The Growth Driving Factors In The Global Energy Efficient Devices Market In The Forecast Period?

The rapid growth of the global energy efficient devices market leading up to 2029 will be driven by the following key factors that are expected to reshape industrial quality assurance, building infrastructure, and global energy consumption patterns worldwide.

Growing Adoption Of Connected And Smart Homes - The growing adoption of connected and smart homes will become a key driver of growth in the energy efficient devices market by 2029. As consumers prioritize convenience, automation, and energy conservation, the demand for smart home technologies continues to rise. These solutions such as smart thermostats, intelligent lighting systems, and energy-efficient appliances allow users to monitor and manage their energy consumption more effectively. The integration of artificial intelligence (AI) and the Internet of Things (IoT) further enhance these systems, enabling personalized energy optimization and predictive maintenance. With ongoing technological advancements and growing consumer awareness, the adoption of smart home solutions is set to accelerate, fueling demand for energy-efficient devices. As a result, the growing adoption of connected and smart homes is anticipated to contributing to a 2.0% annual growth in the market.

Surge In Electricity Cost - The surge in electricity cost will emerge as a major factor driving the expansion of the energy efficient devices market by 2029. As energy expenses continue to escalate, both consumers and businesses are actively seeking ways to reduce consumption and lower utility bills. Energy-efficient devices such as smart thermostats, LED lighting, and advanced HVAC systems offer practical solutions to improve energy usage and generate cost savings. As a result, the growing financial pressure from rising electricity prices is expected to accelerate the adoption of energy-efficient technologies. Consequently, the surge in electricity cost is projected to contributing to a 1.5% annual growth in the market.

Increasing Demand For Renewable Energy - The increasing demand for renewable energy will serve as a key growth catalyst for the energy efficient devices market by 2029. As nations shift towards cleaner energy sources like solar, wind, and hydropower to meet climate targets and lower carbon emissions, there is an increasing need for technologies that can optimize energy use and enhance efficiency. Energy-efficient appliances and systems are essential for maximizing the utility of renewable energy, reducing waste, and promoting sustainability. Additionally, as renewable energy becomes more prevalent across residential, commercial, and industrial sectors, the integration of energy-efficient solutions is becoming critical for effective energy management and cost reduction. As a result, the rising adoption of renewable energy is poised to significantly boost demand for energy-efficient devices in the coming years. Therefore, this increasing demand for renewable energy is projected to supporting to a 1.0% annual growth in the market.

Growing Adoption Of Microgrids - The increasing emphasis on predictive maintenance will become a significant driver contributing to the growth of the energy efficient devices market by 2029. Microgrids localized energy systems that can function independently or in tandem with the main power grid are gaining popularity for their ability to enhance energy resilience and seamlessly integrate renewable energy sources. These systems typically rely on advanced energy storage, smart grid infrastructure, and intelligent energy management technologies, all of which contribute to greater energy efficiency. As the demand for reliable, sustainable power solutions grows especially in remote regions and disaster-prone areas the deployment of microgrids is expected to expand. This, in turn, will increase the demand for energy-efficient devices designed to optimize energy use and minimize waste. Consequently, the rising adoption of predictive maintenance strategies is projected to contributing to a 0.5% annual growth in the market.

Access the detailed Energy Efficient Devices Market report here:

<https://www.thebusinessresearchcompany.com/report/energy-efficient-devices-global-market-report>

What Are The Key Growth Opportunities In The Energy Efficient Devices Market in 2029?

The most significant growth opportunities are anticipated in the energy efficient devices hardware market, the industrial energy efficiency and management systems market, and the energy efficient devices for power systems market. Collectively, these segments are projected to contribute over \$887 billion in market value by 2029, driven by advances in intelligent power optimization technologies, heightened demand for low-energy industrial infrastructure, and the widespread shift toward grid-interactive and renewable-ready device ecosystems. This surge reflects the accelerating adoption of high-efficiency hardware and smart energy management platforms that enable real-time monitoring, automated load control, and substantial cost savings fueling transformative growth across the broader energy-efficient devices industry.

The energy efficient devices hardware market is projected to grow by \$391,775 million, the industrial energy efficiency and management systems market by \$292,662 million, and the energy efficient devices for power systems market by \$202,213 million over the next five years from 2024 to 2029.

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