

Europe Energy Management Systems - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 141 pages | Mordor Intelligence

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Report description:

The Europe Energy Management Systems Market size is estimated at USD 17.14 billion in 2024, and is expected to reach USD 36.26 billion by 2029, growing at a CAGR of 14.57% during the forecast period (2024-2029).

Key Highlights

- The Energy Management System (EMS) is a tool for monitoring, analyzing, and optimizing the operation of the electric transmission system. The system is widely used in various industries, and EMS implementation includes SCADA, Automatic Generation Control (AGC), and alarms, among others.
- The energy management system market is witnessing a rapid growth rate due to demand growth in multiple applications of smart meters across end users and investments in smart grid and smart building technologies.
- Energy management is considered necessary for smarter grids primarily because it is automated and does not require direct human intervention. Also, it gives accurate results and predictions. It helps the electric utility optimize the functionality of its generation units and reduce the generation cost.
- Lack of capital investment has been a significant constraint for the market growth studied, especially in the emerging regions, owing to the limited availability of surplus funds from governments and the lack of supporting infrastructure and consumer awareness.
- However, the increasing deployment of advanced wireless technologies is expected to aid the adoption of Industry 4.0 further, creating a positive growth outlook for the market.

Europe Energy Management Systems Market Trends

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Healthcare Segment is Expected to Drive the Market Growth

- Healthcare energy management systems (HEMS) are designed to help hospitals and other healthcare facilities optimize their energy consumption while ensuring the highest level of patient care. To ensure they operate efficiently, HEMS can monitor and control major building systems, including heating, ventilation, air conditioning, lighting, medical equipment, and other energy-intensive processes. Some HEMS can integrate with electronic medical records and other patient care systems.
- The German healthcare system has been undergoing a digital transformation in recent years. While there is no specific regulation for energy management systems in healthcare facilities in Germany, the country has been implementing measures for energy efficiency in healthcare as part of its climate goals. The German government has set a target to reduce greenhouse gas emissions by 55% by 2030 and to be carbon neutral by 2045, and healthcare facilities are expected to play a role in achieving these goals.
- One example of an initiative in this area is the "Green Hospital" program by the German Society for Sustainable Hospitals. It provides standard requirements and suggestions for hospitals to improve their energy efficiency and environmental sustainability. The German Energy Agency has also launched a project to develop and implement energy management systems in healthcare facilities called the "Energy Efficiency Networks in Healthcare" project.
- Further, there have been multiple studies and initiatives in Germany regarding building energy management in hospitals. Some key focuses have been on benchmarking, energy efficiency, and sustainability. For example, a study titled "Evaluation of Energy Consumption in German Hospitals" examined the use of benchmarking in hospitals to compare energy consumption and identify opportunities for improvement. Other initiatives have focused on using smart technologies for energy distribution and load prediction to improve energy efficiency. Additionally, efforts have been made to integrate sustainability principles into hospital design and renovation projects.
- The huge number of hospitals in the region would create an opportunity for the Energy management system players in the region to develop new products or solutions to capture market share. For instance, according to the Federal Statistical Office of Germany, there are 2,247 hospitals in 2022. Further, according to Interweave Healthcare, As on August 2023, The number of hospitals in the United Kingdom are at 1,148 hospitals.
- In the United Kingdom, hospitals are complex buildings with unique energy requirements. Energy management is critical to optimizing energy consumption while providing a comfortable and safe environment for patients and staff. Various approaches to managing hospital energy usage include upgrading power-draining equipment, improving insulation, and optimizing building operations for better indoor air quality and energy management.

Germany is Expected to Hold the Highest Market Share

- Germany has focused on sustainable, long-term energy since 2010. The country adopted a strategic roadmap for renewable energy adoption called the Energy Concept. This strategy establishes a pathway that looks toward 2050 with renewable energy as its foundation.
- The German government is on course to become one of the world's most energy-efficient and environmentally friendly countries through the National Action Plan for Energy Efficiency, which addresses funding schemes for energy efficiency measures and audits. According to the Ministry for Economic Affairs, the country plans to reduce primary energy consumption by 30% by 2030 compared to 2008.
- The 'Energiewende,' widely known as Germany's energy transformation initiative, continues to be the country's essential governing body for energy policies. The Energiewende is a practical plan for transforming the country's energy system (clearly visible in electricity generation) to make it more efficient and increase the share of renewable sources. The Energiewende directs the installation of smart meters in all-new or fully renovated buildings. It encourages the establishment of smart insulation, ventilation, and heating infrastructure.

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- Also, the country is facing increasing energy prices and is looking for alternative ways to produce energy. In accordance with EU State Aid regulations, the European Commission has approved the revision of a German program to promote the production of power from renewable energy sources.
- Further, the program considers recent amendments to Germany's Renewable Energy Act. With a total budget of EUR 28 billion (USD 29.69 billion), the EEG 2023 assistance program seeks to achieve climate neutrality by 2045 by producing 80% of power from renewable sources by 2030. According to the Bureau of Energy Efficiency (BEE), the growth of electric mobility will primarily drive the increase in Germany's demand for energy generation from renewable sources and fossil fuels from 600 TWh to over 700 TWh by 2030. Moreover, due to the high energy prices across Europe, industries and banking institutions are opting for energy-saving measures.
- In November 2022, Honeywell announced a new sustainability solution for carbon emissions monitoring and optimization, which was launched for earlier adopters and deployed at its own facility. Using Honeywell Versatilis Signal Scout wireless industrial IoT leak detection sensors and Honeywell Forge Sustainability+ for Industrials, enterprises were expected to be able to track and visualize emissions in almost real-time. In their efforts to cut their greenhouse gas (GHG) emissions and achieve their carbon reduction targets, customers in the industrial sector were likely to benefit from the new solution.

Europe Energy Management Systems Industry Overview

The European energy management systems market is fragmented. The market is home to many established vendors that compete with each other. Based on product innovations, multiple vendors operating in the market hold a significant market share. The market witnesses many partnerships, alliances, mergers, and acquisitions where vendors try to gain market share and technical capabilities. Additionally, the growing penetration of smart homes and supporting government initiatives have attracted several new players to the market. Some major players include Schneider Electric SE, Fibar Group SA (Nice SPA), Honeywell International Inc., Panasonic Corporation, and Enel X (Enel SpA).

- February 2023: Eaton has made an announcement in a pan-European research and innovation project aimed at creating a unified IT infrastructure for energy storage systems. The widespread adoption of energy storage is crucial in facilitating Europe's energy transition. Eaton's Energy Management System (EMS) has been specifically designed to enhance the performance of GreenMotion EV chargers, xStorage Compact battery packs, and photovoltaic panels. In collaboration with other EMS providers within the InterSTORE consortium, Eaton intends to closely examine the disparities and potential collaborations among their solutions.
- January 2023: Schneider Electric introduced Schneider Home, a first-of-its-kind home energy management solution for homeowners seeking savings, comfort, and energy independence. The solution also lets homeowners save money by enrolling in utility programs and qualifying for tax breaks.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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