

## **U.S. Home Energy Management Systems Market - Focused Insights 2024-2029**

Market Report | 2024-04-23 | 72 pages | Arizton Advisory & Intelligence

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### **Report description:**

The U.S. home energy management systems market is expected to grow at a CAGR of 15.12% from 2023 to 2029.

### **MARKET DRIVERS**

**Surge in Demand for Enhanced Connectivity & Energy Efficiency:** Enhanced connectivity enables real-time monitoring and control of home energy systems. Smart devices and sensors connected through robust networks allow homeowners to track their energy consumption, identify patterns, and make informed decisions to optimize usage. This real-time visibility enhances the effectiveness of energy management strategies. Smart Thermostats, Smart Lighting Systems, Smart Plugs, Outlets, Energy Monitoring Devices, and Smart HVAC Systems devices are designed to monitor, control, and optimize energy usage, ultimately enhancing efficiency and providing users greater control over their home energy consumption.

**Increasing Deployment of Smart Electricity Meters and Grids:** The United States is anticipated to have opportunities for income generation because of the expanding use of smart GFIs and greater infrastructure expenditure. The IEA estimates that approximately USD 2.8 trillion was invested in the energy sector in 2023. The energy sector, which includes nuclear power, storage, grids, renewable energy, low-emission fuels, efficiency upgrades, end-use renewable energy, and electrification, will get over USD 1.7 trillion. The Smart Grid interface connects users, and energy provider is provided via smart meters. These digital meters, installed in place of outdated mechanical meters, enable sophisticated and automated information exchanges between houses and energy suppliers.

### **THE U.S. HOME ENERGY MANAGEMENT SYSTEMS MARKET INSIGHTS**

The hardware component segment is growing prominently, with the fastest-growing CAGR of 15.50% in the U.S. home energy management systems market (HEMS). Hardware includes all the physical components in home energy management systems. Smart meters are installed key hardware, delivering real-time data on electricity usage and providing useful insights into energy consumption patterns. Several homeowners are investing in smart devices to decrease energy costs, enhance comfort, and

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improve energy efficiency, thus driving the market.

The wireless protocols technology segment holds the largest market share, over 42% of the U.S. home energy management systems market. The wireless protocols segment comprises Wi-Fi, Zigbee, Z-Wave, Bluetooth, and other technologies. The market's growth can be attributed to the easy accessibility and wide reach of Wi-Fi-enabled home energy management systems. The single-family houses segment is growing significantly, with the highest CAGR during the forecast period. Various factors are driving their demand for single-family houses segment. With increasing energy costs, households are conscious of their utility bills. These systems help control energy consumption, improve it, and reduce costs. They intelligently manage lighting, cooling, heating, and appliance usage.

Based on the application, the new construction segment holds most of the share in the U.S. home energy management systems market. The segmental growth is mainly due to increased nationwide construction, propelling the demand for HEMS in the burgeoning residential sector associated with new builds.

## VENDOR LANDSCAPE

The U.S. home energy management systems (HEMS) market report contains exclusive data on 40 vendors. This is highly competitive with a wide range of players. In this market, the major players are growing significantly. Niche players are also focusing on offering a specific type of home energy management systems as per end-users' requirements. Honeywell International, General Electric, Panasonic, Robert Bosch, Comcast, Alphabet, Schneider Electric, and Alarm.com are the leading players and have strong market penetration.

## REPORT HIGHLIGHTS

### SEGMENTATION & FORECAST

- Component
- Hardware
- Software
- Services
- Technology
- Wireless Protocols
- Wired Protocols
- Hybrid
- Residence
- Single Family Houses
- Multifamily Houses
- Application
- New Construction
- Retrofit

## VENDORS LIST

### Key Vendors

- Honeywell International
- General Electric
- Panasonic
- Robert Bosch

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- []Comcast
- []Alphabet
- []Schneider Electric
- []Alarm.com

#### Other Prominent Vendors

- []JOHNSON CONTROLS
- []Vivint
- []Ecobee
- []EnergyHub
- []EcoFactor
- []LG
- []Hitachi
- []Toshiba
- []Xiaomi
- []TP-Link
- []NETATMO
- []CENTRICA
- []FIBARO
- []ABB
- []Itron
- []Landis+Gyr
- []BELKIN
- []NXP Semiconductors
- []Oracle Corporation
- []Cisco Systems, Inc.
- []Intel Corporation
- []Rockwell Automation Inc.
- []SAP SE
- []Wise Home Solutions
- []Crestron
- []ADT
- []TADO
- []AMAZON
- []Siemens AG
- []Control4

#### KEY QUESTIONS ANSWERED:

- 1.[]How big is the U.S. home energy management systems (HEMS) market?
- 2.[]What is the growth rate of the U.S. home energy management systems (HEMS) market?
- 3.[]What are the key drivers of the U.S. home energy management systems (HEMS) market?
- 4.[]Who are the primary U.S. home energy management systems (HEMS) market players?

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