

Artificial Intelligence in Energy Market by Application (Energy Demand Forecasting, Grid optimization & management, Energy Storage Optimization), End Use (Generation, Transmission, Distribution, Consumption) - Global Forecast to 2030

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Report description:

The AI in energy market is estimated at USD 8.91 billion in 2024 to USD 58.66 billion by 2030, at a Compound Annual Growth Rate (CAGR) of 36.9%. AI-based methods and ML techniques are expected to help buildings run more efficiently and provide greater comfort levels to occupants. Buildings and HVAC systems have been designed, constructed, and commissioned as fixed systems and with static environmental assumptions. This can lead to inefficiencies because building use, occupancy, and environmental factors change over time. AI can be applied to parse data collected by building systems and integrate with controls to continuously adjust setpoints to optimize HVAC performance while maintaining or improving occupant comfort. AI-based methods can provide additional. Controls to the operators, enabling increased load flexibility of buildings for participation in Virtual Power Plants (VPPs).

"By energy type, conventional energy segment to hold the largest market size during the forecast period."

Artificial intelligence is increasingly being integrated into the more traditional energy sectors such as coal, oil, natural gas, and nuclear energy to make it much more efficient, safe, and sustainable. In fossil fuel-based energy generation, AI optimizes resource extraction, improves plant performance, and enables predictive maintenance that reduces downtime and operational costs. Using coal, oil, and natural gas, AI systems can forecast demand fluctuations, adjust supply levels, and monitor emissions, helping operators comply with environmental regulations. With nuclear energy, AI ensures safety by monitoring reactor conditions and predicting anomalies while automating response mechanisms, hence increasing the overall plant reliability. In addition, AI use supports the development of better extracting processes and fewer operational risks in other conventional energy sources, such as peat, oil shale, and tar sands, toward sustainability in energy production. In doing so, AI is redefining the conventional energy landscape, ensuring it is more efficient, safe, and environmentally friendly.

"The services segment to register the fastest growth rate during the forecast period."

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In the AI-driven energy sector, services such as training, consulting, deploying, integrating systems, supporting, and maintenance are critical for operation optimization in generation, distribution, and consumption across an entire power system. Professional services aid energy companies in identifying specific needs using AI solutions, with potential expertise in grid optimization, energy forecasting, and smart grid management. Deployment and integration services guarantee the smooth integration of AI systems with existing energy infrastructures. Support and maintenance ensure that the AI-powered solutions stay up and running with swift troubleshooting and updates, ensuring maximum uptime. Managed services allow energy companies to step back from AI solutions, as external providers handle them to improve efficiency and minimize operational costs. Together, these services empower energy organizations to use AI technologies holistically to drive operational excellence and innovation across the value chain.

"Asia Pacific to hold the highest market growth rate during the forecast period."

In October 2023, BluWave-ai expanded its business in the Japanese market using AI-driven energy optimization technology. BluWave-ai introduced its technology from global AI deployments to enable the energy transition in Japan by optimizing energy at industrial grid-attached plants with solar generation and battery storage. It partnered with Japanese engineering companies and completed a project at an industrial R&D center. The work included optimization of rooftop solar, battery storage, and biomass generation systems. The Smart Grid Optimizer did some incredible feats such as 20% peak demand reduction, 100% utilization of renewable energy without reverse power flow and significant savings in energy costs. By November 2024, ZTE Corporation and China Mobile developed an AI-driven Green Telco Cloud that dynamically adjusts computing resources using load-based network adjustments toward making energy use in telecommunications networks optimal. In China in November 2024, ZTE Corporation and China Mobile developed an AI-driven Green Telco Cloud that makes energy use in telecommunications networks optimal with load-based network adjustments dynamically adjusting computing resources.

In-depth interviews have been conducted with chief executive officers (CEOs), Directors, and other executives from various key organizations operating in the AI in energy market.

- By Company Type: Tier 1 - 40%, Tier 2 - 35%, and Tier 3 - 25%
- By Designation: Directors -25%, Managers - 35%, and Others - 40%
- By Region: North America - 37%, Europe - 42%, Asia Pacific - 21

The major players in the AI in energy market include Schneider Electric SE (France), GE Vernova (US), ABB Ltd (Switzerland), Honeywell International (US), Siemens AG (Germany), AWS (US), IBM (US), Microsoft (US), Oracle (US), Vestas Wind Systems A/S (Denmark), Atos zData (US), C3.ai (US), Tesla (US), Alpiq (Switzerland), Enel group (Italy), Origami Energy (UK), Innowatts (US), Irasus technologies (India), Grid4C (US), Uplight (US), GridBeyond (Ireland), eSmart Systems (Norway), Ndustral (US), Datategy (France), Omdena (US). These players have adopted various growth strategies, such as partnerships, agreements and collaborations, new product launches, enhancements, and acquisitions to expand their AI in energy market footprint.

Research Coverage

The market study covers the AI in energy market size across different segments. It aims at estimating the market size and the growth potential across various segments, including by offering (solutions and services (professional services, managed services) by energy type (conventional energy (fossil fuels, nuclear energy, other conventional energy types) renewable energy (solar, wind, hydropower, biomass, other renewable energy types) by type (Generative AI, other AI), by application (energy demand forecasting, grid optimization & management, energy storage optimization , renewables integration , energy trading & market forecasting, energy sustainability management, disaster resilience and recovery, other applications (energy theft detection and customer management)) by end use (generation, transmission , distribution, consumption(commercial, industrial)) and Region (North America, Europe, Asia Pacific, Middle East & Africa, and Latin America). The study includes an in-depth competitive analysis of the leading market players, their company profiles, key observations related to product and business offerings, recent developments, and market strategies.

Key Benefits of Buying the Report

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The report will help the market leaders/new entrants with information on the closest approximations of the global AI in energy market's revenue numbers and subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. Moreover, the report will provide insights for stakeholders to understand the market's pulse and provide them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (energy market volatility and risk management, rising consumer demand for smart energy solutions, AI-Powered robots increasing energy sector worker safety), restraints (data privacy and security, high implementation cost) opportunities (increasing shift towards carbon emission reduction and sustainability, renewable energy integration), and challenges (insufficient real-time energy data limiting the training and deployment of AI models, lack of skilled professionals in AI and energy analytics.) influencing the growth of the AI in energy market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the AI in energy market.

Market Development: The report provides comprehensive information about lucrative markets and analyses the AI in energy market across various regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the AI in energy market.

Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading include include Schneider Electric SE (France), GE Vernova (US), ABB Ltd (Switzerland), Honeywell International (US), Siemens AG (Germany), AWS (US), IBM (US), Microsoft (US), Oracle (US), Vestas Wind Systems A/S (Denmark), Atos zData (US), C3.ai (US), Tesla (US), Alpiq (Switzerland), Enel group (Italy), Origami Energy (UK), Innowatts (US), Irasus technologies (India), Grid4C (US), Uplight (US), GridBeyond (Ireland), eSmart Systems (Norway), Ndustrail (US), Datategy (France), Omdena (US).

Table of Contents:

1 INTRODUCTION 33

1.1 STUDY OBJECTIVES 33

1.2 MARKET DEFINITION 33

1.3 STUDY SCOPE 34

1.3.1 MARKET SEGMENTATION 34

1.3.2 INCLUSIONS AND EXCLUSIONS 35

1.4 YEARS CONSIDERED 35

1.5 CURRENCY CONSIDERED 36

1.6 STAKEHOLDERS 36

2 RESEARCH METHODOLOGY 37

2.1 RESEARCH DATA 37

2.1.1 SECONDARY DATA 38

2.1.2 PRIMARY DATA 38

2.1.2.1 Primary interviews with experts 38

2.1.2.2 Breakdown of primary profiles 39

2.1.2.3 Key insights from industry experts 39

2.2 MARKET SIZE ESTIMATION 40

2.2.1 TOP-DOWN APPROACH 41

2.2.2 BOTTOM-UP APPROACH 42

2.2.3 AI IN ENERGY MARKET ESTIMATION: DEMAND-SIDE ANALYSIS 43

2.3 DATA TRIANGULATION 44

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2.4	LIMITATIONS AND RISK ASSESSMENT	45
2.5	RESEARCH ASSUMPTIONS	45
2.6	RESEARCH LIMITATIONS	45
3	EXECUTIVE SUMMARY	46
4	PREMIUM INSIGHTS	48
4.1	OPPORTUNITIES FOR KEY PLAYERS IN AI IN ENERGY MARKET	48
4.2	AI IN ENERGY MARKET, BY OFFERING	48
4.3	AI IN ENERGY MARKET, BY SERVICE	49
4.4	AI IN ENERGY MARKET, BY PROFESSIONAL SERVICE	49
4.5	AI IN ENERGY MARKET, BY APPLICATION	50
4.6	AI IN ENERGY MARKET, BY ENERGY TYPE	50
4.7	AI IN ENERGY MARKET, BY END USE	51
4.8	AI IN ENERGY MARKET, BY TYPE	51
4.9	NORTH AMERICA: AI IN ENERGY MARKET, BY OFFERING AND END USE	52
5	MARKET OVERVIEW AND INDUSTRY TRENDS	53
5.1	INTRODUCTION	53
5.2	MARKET DYNAMICS	53
5.2.1	DRIVERS	54
5.2.1.1	Energy market volatility and risk management	54
5.2.1.2	Rising consumer demand for smart energy solutions	54
5.2.1.3	AI-powered robots increasing energy sector worker safety	54
5.2.2	RESTRAINTS	54
5.2.2.1	Data privacy and security	54
5.2.2.2	High implementation costs	55
5.2.3	OPPORTUNITIES	55
5.2.3.1	Increasing shift toward carbon emission reduction and sustainability	55
5.2.3.2	Renewable energy integration	55
5.2.4	CHALLENGES	56
5.2.4.1	Insufficient real-time energy data limiting training and deployment of AI models	56
5.2.4.2	Lack of skilled professionals in AI and energy analytics	56
5.3	BRIEF HISTORY OF AI IN ENERGY MARKET	56
5.4	ECOSYSTEM ANALYSIS	57
5.5	CASE STUDY ANALYSIS	59
5.5.1	OPTIMIZING ENERGY EFFICIENCY ACROSS PORTFOLIOS: BLACKSTONE'S STRATEGIC PARTNERSHIP WITH SCHNEIDER ELECTRIC	59
5.5.2	C3 AI ENERGY MANAGEMENT PLATFORM HELPED LEADING PETROCHEMICAL COMPANY BOOST ENERGY EFFICIENCY AND ENVIRONMENTAL PERFORMANCE	60
5.5.3	ENVERUS INSTANT ANALYST ENABLED ENERGY COMPANIES IMPROVE DECISION-MAKING AND OPERATIONAL EFFICIENCY	61
5.5.4	AI-POWERED MICROGRIDS FACILITATED ENERGY RESILIENCE AND EQUITY IN REGIONAL COMMUNITIES	61
5.5.5	C3 AI ENERGY MANAGEMENT PLATFORM HELPED LEADING STEEL MANUFACTURER GAIN SUBSTANTIAL COST SAVINGS AND OPERATIONAL IMPROVEMENTS	62
5.6	SUPPLY CHAIN ANALYSIS	63
5.7	TARIFF AND REGULATORY LANDSCAPE	64
5.7.1	TARIFF RELATED TO PROCESSORS AND CONTROLLERS (HSN: 854231)	64
5.7.2	REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS	65
5.7.3	KEY REGULATIONS: AI IN ENERGY	68
5.7.3.1	North America	68

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5.7.3.1.1	SCR 17: Artificial Intelligence Bill (California)	68
5.7.3.1.2	S1103: Artificial Intelligence Automated Decision Bill (Connecticut)	68
5.7.3.1.3	National Artificial Intelligence Initiative Act (NAIIA)	69
5.7.3.1.4	The Artificial Intelligence and Data Act (AIDA) - Canada	69
5.7.3.2	Europe	70
5.7.3.2.1	European Union (EU) - Artificial Intelligence Act (AIA)	70
5.7.3.2.2	General Data Protection Regulation (Europe)	70
5.7.3.3	Asia Pacific	71
5.7.3.3.1	Interim Administrative Measures for Generative Artificial Intelligence Services (China)	71
5.7.3.3.2	National AI Strategy (Singapore)	71
5.7.3.3.3	Hiroshima AI Process Comprehensive Policy Framework (Japan)	72
5.7.3.4	Middle East & Africa	72
5.7.3.4.1	National Strategy for Artificial Intelligence (UAE)	72
5.7.3.4.2	National Artificial Intelligence Strategy (Qatar)	73
5.7.3.4.3	AI Ethics Principles and Guidelines (Dubai)	73
5.7.3.5	Latin America	73
5.7.3.5.1	Santiago Declaration (Chile)	73
5.7.3.5.2	Brazilian Artificial Intelligence Strategy (EBIA)	74
5.8	PRICING ANALYSIS	74
5.8.1	AVERAGE SELLING PRICE, BY RENEWABLE ENERGY TYPE	74
5.8.2	INDICATIVE PRICING ANALYSIS, BY OFFERING, 2024	75
5.9	TECHNOLOGY ANALYSIS	75
5.9.1	KEY TECHNOLOGIES	75
5.9.1.1	Conversational AI	75
5.9.1.2	Energy modeling and simulation tools	76
5.9.1.3	AutoML	76
5.9.1.4	MLOps	76
5.9.2	COMPLEMENTARY TECHNOLOGIES	77
5.9.2.1	Blockchain	77
5.9.2.2	Edge computing	77
5.9.2.3	Sensors and robotics	77
5.9.2.4	Cybersecurity	78
5.9.2.5	Big data	78
5.9.2.6	IoT	78
5.9.3	ADJACENT TECHNOLOGIES	79
5.9.3.1	Smart grids	79
5.9.3.2	Robotics	79
5.9.3.3	Geospatial technologies	79
5.10	PATENT ANALYSIS	80
5.10.1	LIST OF MAJOR PATENTS	81
5.11	PORTER'S FIVE FORCES ANALYSIS	83
5.11.1	THREAT OF NEW ENTRANTS	84
5.11.2	THREAT OF SUBSTITUTES	84
5.11.3	BARGAINING POWER OF BUYERS	85
5.11.4	BARGAINING POWER OF SUPPLIERS	85
5.11.5	INTENSITY OF COMPETITIVE RIVALRY	85
5.12	TRENDS/DISRUPTIONS IMPACTING CUSTOMER BUSINESS	85

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5.13	KEY STAKEHOLDERS AND BUYING CRITERIA	86
5.13.1	KEY STAKEHOLDERS IN BUYING PROCESS	86
5.13.2	BUYING CRITERIA	87
5.14	KEY CONFERENCES AND EVENTS, 2024-2025	88
5.15	TECHNOLOGY ROADMAP FOR AI IN ENERGY MARKET	89
5.15.1	SHORT-TERM ROADMAP (2023-2025)	89
5.15.2	MID-TERM ROADMAP (2026-2028)	89
5.15.3	LONG-TERM ROADMAP (2029-2030)	89
5.16	BEST PRACTICES IN AI IN ENERGY MARKET	90
5.16.1	ENSURE DATA QUALITY AND INTEGRATION	90
5.16.2	ADOPT AI-POWERED PREDICTIVE MAINTENANCE	90
5.16.3	FOSTER COLLABORATION AMONG STAKEHOLDERS	90
5.16.4	PRIORITIZE SCALABILITY AND FLEXIBILITY	90
5.16.5	FOCUS ON ETHICAL AI IMPLEMENTATION	90
5.16.6	INVEST IN AI-DRIVEN ENERGY TRADING PLATFORMS	90
5.16.7	IMPLEMENT AI FOR ENERGY FORECASTING AND LOAD MANAGEMENT	90
5.16.8	ENHANCE CUSTOMER ENGAGEMENT WITH AI SOLUTIONS	90
5.17	CURRENT AND EMERGING BUSINESS MODELS	91
5.17.1	ENERGY-AS-A-SERVICE (EAAS)	91
5.17.2	PREDICTIVE MAINTENANCE CONTRACTS	91
5.17.3	AI-DRIVEN TRADING PLATFORMS	91
5.17.4	GRID FLEXIBILITY SOLUTIONS	91
5.17.5	SUSTAINABILITY-AS-A-SERVICE	91
5.17.6	REMOTE ENERGY MONITORING AND MANAGEMENT	91
5.17.7	GREEN FINANCE AND AI-POWERED CREDIT SCORING	91
5.17.8	AI-BASED ENERGY EFFICIENCY AUDITS AND RETROFITTING SERVICES	91
5.18	AI IN ENERGY MARKET: TOOLS, FRAMEWORKS, AND TECHNIQUES	92
5.19	TRADE ANALYSIS (8542)	92
5.19.1	EXPORT SCENARIO OF PROCESSORS AND CONTROLLERS	92
5.19.2	IMPORT SCENARIO OF PROCESSORS AND CONTROLLERS	94
5.20	INVESTMENT AND FUNDING SCENARIO	95
5.21	IMPACT OF AI/GEN AI ON AI IN ENERGY MARKET	96
5.21.1	IMPACT OF AI/GEN AI ON ENERGY SECTOR	96
5.21.2	USE CASES OF GEN AI IN ENERGY SECTOR	96
6	AI IN ENERGY MARKET, BY OFFERING	98
6.1	INTRODUCTION	99
6.1.1	OFFERING: AI IN ENERGY MARKET DRIVERS	99
6.2	SOLUTIONS	100
6.2.1	AI IN ENERGY SOLUTIONS TO DRIVE EFFICIENCY, SUSTAINABILITY, AND INNOVATION	100
6.3	SERVICES	101
6.3.1	FOCUS ON CONTINUOUS MONITORING, MAINTENANCE, AND PERFORMANCE OPTIMIZATION TO BOOST MARKET	101
6.3.2	PROFESSIONAL SERVICES	103
6.3.2.1	Training & consulting	105
6.3.2.2	System integration & implementation	106
6.3.2.3	Support & maintenance	107
6.3.3	MANAGED SERVICES	108

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7	AI IN ENERGY MARKET, BY ENERGY TYPE	109
7.1	INTRODUCTION	110
7.1.1	ENERGY TYPE: AI IN ENERGY MARKET DRIVERS	110
7.2	CONVENTIONAL ENERGY	111
7.2.1	ENHANCED MONITORING AND OPERATIONAL OPTIMIZATION TO PROPEL MARKET GROWTH	111
7.2.2	FOSSIL FUELS	112
7.2.2.1	Coal	113
7.2.2.2	Oil	113
7.2.2.3	Natural gas	113
7.2.3	NUCLEAR ENERGY	114
7.2.4	OTHER CONVENTIONAL ENERGY TYPES	115
7.3	RENEWABLE ENERGY	116
7.3.1	BETTER MAINTENANCE PRACTICES, RESOURCE ALLOCATION, AND INTEGRATION OF INNOVATIVE SOLUTIONS TO SUPPORT MARKET GROWTH	116
7.3.2	SOLAR	117
7.3.3	WIND	118
7.3.4	HYDROPOWER	119
7.3.5	BIOMASS	120
7.3.6	OTHER RENEWABLE ENERGY TYPES	121
8	AI IN ENERGY MARKET, BY TYPE	122
8.1	INTRODUCTION	123
8.1.1	TYPE: AI IN ENERGY MARKET DRIVERS	123
8.2	GENERATIVE AI	124
8.2.1	GENERATION OF SYNTHETIC DATA THAT MIMICS REAL-WORLD CONDITIONS TO DRIVE MARKET	124
8.3	OTHER AI	125
8.3.1	AI TECHNOLOGIES TO TRANSFORM ENERGY PROCESSES WITH SMARTER, FASTER, AND MORE ADAPTIVE SOLUTIONS	125
8.3.2	MACHINE LEARNING	126
8.3.3	NATURAL LANGUAGE PROCESSING	127
8.3.4	PREDICTIVE ANALYTICS	127
8.3.5	COMPUTER VISION	127
9	AI IN ENERGY MARKET, BY APPLICATION	128
9.1	INTRODUCTION	129
9.1.1	APPLICATION: AI IN ENERGY MARKET DRIVERS	129
9.2	ENERGY DEMAND FORECASTING	131
9.2.1	ALIGNING SUPPLY WITH ANTICIPATED DEMAND AND REAL-TIME DEMAND PREDICTIONS TO PROPEL MARKET GROWTH	131
9.3	GRID OPTIMIZATION & MANAGEMENT	132
9.3.1	REAL-TIME MONITORING, ANALYSIS, AND CONTROL TO HELP TRANSFORM ENERGY NETWORKS INTO INTELLIGENT SYSTEMS	132
9.4	ENERGY STORAGE OPTIMIZATION	133
9.4.1	PREDICTION OF ENERGY NEEDS AND IDENTIFICATION OF PERFORMANCE ANOMALIES IN STORAGE SYSTEMS TO AID MARKET GROWTH	133
9.5	RENEWABLES INTEGRATION	134
9.5.1	SEAMLESS INCORPORATION OF VARIABLE ENERGY SOURCES INTO POWER GRIDS TO ENSURE EFFICIENCY AND RELIABILITY	134
9.6	ENERGY TRADING & MARKET FORECASTING	135
9.6.1	CRUCIAL ROLE IN STREAMLINING OPERATIONS AND FOSTERING SUSTAINABLE ENERGY ECONOMIES TO SUPPORT MARKET GROWTH	135

9.7	ENERGY SUSTAINABILITY MANAGEMENT	136
9.7.1	REAL-TIME MONITORING OF ENERGY CONSUMPTION TO DRIVE MARKET	136
9.8	DISASTER RESILIENCE & RECOVERY	137
9.8.1	RIISING DEMAND FOR MINIMIZING DOWNTIME AND ENSURING RELIABLE POWER DURING CRISES TO HELP MARKET GROWTH	137
9.9	OTHER APPLICATIONS	138
10	AI IN ENERGY MARKET, BY END USE	139
10.1	INTRODUCTION	140
10.1.1	END USE: AI IN ENERGY MARKET DRIVERS	140
10.2	GENERATION	142
10.2.1	REDUCED COSTS, ENHANCED SUSTAINABILITY, AND IMPROVED OPERATIONAL EFFICIENCY TO FOSTER MARKET GROWTH	142
10.3	TRANSMISSION	143
10.3.1	RESILIENT, SUSTAINABLE, AND SECURE ENERGY INFRASTRUCTURE TO DRIVE MARKET	143
10.4	DISTRIBUTION	144
10.4.1	OPTIMIZATION OF ENERGY DISTRIBUTION BY BALANCING LOAD DEMAND AND DETECTING FAULTS IN REAL TIME TO BOOST MARKET	144
10.5	CONSUMPTION	145
10.5.1	OPTIMIZED ENERGY USAGE, REDUCED COSTS, AND ENHANCED SUSTAINABILITY TO FUEL MARKET GROWTH	145
10.5.2	COMMERCIAL	146
10.5.3	INDUSTRIAL	147
11	AI IN ENERGY MARKET, BY REGION	149
11.1	INTRODUCTION	150
11.2	NORTH AMERICA	151
11.2.1	NORTH AMERICA: MACROECONOMIC OUTLOOK	151
11.2.2	US	159
11.2.2.1	Government initiatives and funding to boost market growth	159
11.2.3	CANADA	164
11.2.3.1	Increased focus on reducing energy consumption to fuel market growth	164
11.3	EUROPE	171
11.3.1	EUROPE: MACROECONOMIC OUTLOOK	171
11.3.2	GERMANY	178
11.3.2.1	Significant investments and collaborative projects to drive market growth	178
11.3.3	UK	184
11.3.3.1	Key investments focused on cutting emissions in energy and transportation to drive market	184
11.3.4	FRANCE	185
11.3.4.1	Increased focus on reducing environmental impact of fossil fuels to accelerate market growth	185
11.3.5	ITALY	185
11.3.5.1	Public investments and collaboration between private players to drive market	185
11.3.6	SPAIN	185
11.3.6.1	Green energy initiatives and investments to aid market growth	185
11.3.7	NORDICS	186
11.3.7.1	Innovative AI-based projects to reduce energy consumption and government initiatives driving market growth	186
11.3.8	REST OF EUROPE	186
11.4	ASIA PACIFIC	187
11.4.1	ASIA PACIFIC: MACROECONOMIC OUTLOOK	187
11.4.2	CHINA	195
11.4.2.1	Rising demand for energy efficiency and sustainability to fuel market growth	195

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11.4.3	JAPAN	201
11.4.3.1	Initiatives for reducing fossil fuel reliance to drive sustainable market growth	201
11.4.4	INDIA	201
11.4.4.1	Government initiatives for sustainable development and efficient resource management to foster market growth	201
11.4.5	AUSTRALIA & NEW ZEALAND	202
11.4.5.1	Increasing demand for smart home energy to drive market	202
11.4.6	SOUTH KOREA	202
11.4.6.1	Transformative shift driven by AI initiatives to bolster market growth	202
11.4.7	ASEAN	203
11.4.7.1	Growing integration of AI into energy systems to drive sustainability and efficiency	203
11.4.8	REST OF ASIA PACIFIC	203
11.5	MIDDLE EAST & AFRICA	203
11.5.1	MIDDLE EAST & AFRICA: MACROECONOMIC OUTLOOK	203
11.5.1.1	KSA	210
11.5.1.1.1	Increasing focus on reducing transmission losses and enhancing energy efficiency goals to aid market growth	210
11.5.1.2	UAE	216
11.5.1.2.1	Increasing energy demands and focus on reducing environmental footprints to foster market growth	216
11.5.1.3	Kuwait	216
11.5.1.3.1	Rising applications of AI for enhancing asset management, operational excellence, and technical capabilities to assist market growth	216
11.5.1.4	Bahrain	217
11.5.1.4.1	Digitalization in energy sector to drive growth	217
11.5.1.5	South Africa	217
11.5.1.5.1	Increasing awareness of sustainability and government commitments to create significant growth opportunities	217
11.5.1.6	Rest of Middle East & Africa	217
11.6	LATIN AMERICA	218
11.6.1	LATIN AMERICA: MACROECONOMIC OUTLOOK	218
11.6.2	BRAZIL	225
11.6.2.1	Government support, technological advancements, and skilled workforce to drive market	225
11.6.3	ARGENTINA	230
11.6.3.1	Government initiatives for optimizing energy consumption and integrating renewable sources to accelerate market growth	230
11.6.4	MEXICO	231
11.6.4.1	National AI strategy and increasing demand for energy forecasting to drive market	231
11.6.5	REST OF LATIN AMERICA	231
12	COMPETITIVE LANDSCAPE	232
12.1	INTRODUCTION	232
12.2	KEY PLAYER STRATEGIES/RIGHT TO WIN, 2021-2024	232
12.3	MARKET SHARE ANALYSIS, 2024	234
12.3.1	MARKET RANKING ANALYSIS	236
12.4	REVENUE ANALYSIS, 2019-2023	237
12.5	COMPANY EVALUATION MATRIX: KEY PLAYERS, 2024	237
12.5.1	STARS	237
12.5.2	EMERGING LEADERS	237
12.5.3	PERVASIVE PLAYERS	238
12.5.4	PARTICIPANTS	238
12.5.5	COMPANY FOOTPRINT: KEY PLAYERS, 2024	239

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12.5.5.1	Company footprint	239
12.5.5.2	Region footprint	240
12.5.5.3	Offering footprint	241
12.5.5.4	Energy type footprint	242
12.5.5.5	Type footprint	243
12.5.5.6	Application footprint	244
12.5.5.7	End-use footprint	245
12.6	COMPANY EVALUATION MATRIX: STARTUPS/SMES, 2024	246
12.6.1	PROGRESSIVE COMPANIES	246
12.6.2	RESPONSIVE COMPANIES	246
12.6.3	DYNAMIC COMPANIES	246
12.6.4	STARTING BLOCKS	246
12.6.5	COMPETITIVE BENCHMARKING: STARTUPS/SMES, 2024	248
12.6.5.1	Detailed list of key startups/SMEs	248
12.6.5.2	Competitive benchmarking of key startups/SMEs	249
12.7	COMPETITIVE SCENARIO	250
12.7.1	PRODUCT LAUNCHES AND ENHANCEMENTS	250
12.7.2	DEALS	251
12.8	BRAND/PRODUCT COMPARISON	253
12.9	COMPANY VALUATION AND FINANCIAL METRICS	254
13	COMPANY PROFILES	255
13.1	KEY PLAYERS	255
13.1.1	SCHNEIDER ELECTRIC SE	255
13.1.1.1	Business overview	255
13.1.1.2	Products/Solutions/Services offered	257
13.1.1.3	Recent developments	257
13.1.1.3.1	Product launches and enhancements	257
13.1.1.3.2	Deals	258
13.1.1.4	MnM view	258
13.1.1.4.1	Key strengths	258
13.1.1.4.2	Strategic choices	258
13.1.1.4.3	Weaknesses and competitive threats	258
13.1.2	GE VERNOVA	259
13.1.2.1	Business overview	259
13.1.2.2	Products/Solutions/Services offered	259
13.1.2.3	Recent developments	260
13.1.2.3.1	Product launches and enhancements	260
13.1.2.3.2	Deals	261
?		
13.1.2.4	MnM view	261
13.1.2.4.1	Key strengths	261
13.1.2.4.2	Strategic choices	261
13.1.2.4.3	Weaknesses and competitive threats	261
13.1.3	ABB LTD.	262
13.1.3.1	Business overview	262
13.1.3.2	Products/Solutions/Services offered	263
13.1.3.3	Recent developments	264

13.1.3.3.1	Deals	264
13.1.3.4	MnM view	264
13.1.3.4.1	Key strengths	264
13.1.3.4.2	Strategic choices	264
13.1.3.4.3	Weaknesses and competitive threats	264
13.1.4	HONEYWELL INTERNATIONAL, INC.	265
13.1.4.1	Business overview	265
13.1.4.2	Products/Solutions/Services offered	267
13.1.4.3	Recent developments	268
13.1.4.3.1	Product launches and enhancements	268
13.1.4.3.2	Deals	268
13.1.4.4	MnM view	269
13.1.4.4.1	Key strengths	269
13.1.4.4.2	Strategic choices	269
13.1.4.4.3	Weaknesses and competitive threats	269
13.1.5	SIEMENS AG	270
13.1.5.1	Business overview	270
13.1.5.2	Products/Solutions/Services offered	271
13.1.5.3	Recent developments	272
13.1.5.3.1	Deals	272
13.1.5.4	MnM view	272
13.1.5.4.1	Key strengths	272
13.1.5.4.2	Strategic choices	272
13.1.5.4.3	Weaknesses and competitive threats	272
13.1.6	ORACLE CORPORATION	273
13.1.6.1	Business overview	273
13.1.6.2	Products/Solutions/Services offered	274
13.1.6.3	Recent developments	275
13.1.6.3.1	Deals	275
13.1.7	VESTAS WIND SYSTEMS A/S	276
13.1.7.1	Business overview	276
13.1.7.2	Products/Solutions/Services offered	277
13.1.7.3	Recent developments	278
13.1.7.3.1	Deals	278
13.1.8	IBM CORPORATION	279
13.1.8.1	Business overview	279
13.1.8.2	Products/Solutions/Services offered	281
13.1.8.3	Recent developments	282
13.1.8.3.1	Deals	282
13.1.9	MICROSOFT CORPORATION, INC.	283
13.1.9.1	Business overview	283
13.1.9.2	Products/Solutions/Services offered	284
13.1.9.3	Recent developments	285
13.1.9.3.1	Deals	285
13.1.10	AMAZON WEB SERVICES, INC	286
13.1.10.1	Business overview	286
13.1.10.2	Products/Solutions/Services offered	287

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13.1.10.3	Recent developments	287
13.1.10.3.1	Deals	287
13.1.11	ATOS SE	288
13.1.11.1	Business overview	288
13.1.11.2	Products/Solutions/Services offered	289
13.1.11.3	Recent developments	291
13.1.11.3.1	Product launches and enhancements	291
13.1.11.3.2	Deals	291
13.1.12	TESLA, INC.	292
13.1.13	C3.AI, INC.	293
13.1.14	ALPIQ	294
13.1.15	ENEL S.P.A.	295
13.2	STARTUPS/SMES	296
13.2.1	ORIGAMI ENERGY	296
13.2.2	INNOWATTS	297
13.2.3	IRASUS TECHNOLOGIES	298
13.2.4	GRID4C	299
13.2.5	UPLIGHT	300
13.2.6	GRIDBEYOND	301
13.2.7	ESMART SYSTEMS	302
13.2.8	INDUSTRIAL	303
13.2.9	DATATEGY	304
13.2.10	OMDENA	304
13.2.11	BIDGELY	305
13.2.12	AVATHON	306
?		
14	ADJACENT/RELATED MARKETS	307
14.1	INTRODUCTION	307
14.2	CONVERSATIONAL AI MARKET	307
14.2.1	MARKET OVERVIEW	307
14.2.2	CONVERSATIONAL AI MARKET, BY OFFERING	308
14.3	SERVICES	308
14.3.1	CONVERSATIONAL AI MARKET, BY SERVICE	308
14.3.2	CONVERSATIONAL AI MARKET, BY BUSINESS FUNCTION	309
14.3.3	CONVERSATIONAL AI MARKET, BY INTEGRATION MODE	310
14.3.4	CONVERSATIONAL AI MARKET, BY VERTICAL	311
14.4	CUSTOMER EXPERIENCE MANAGEMENT MARKET	312
14.4.1	MARKET DEFINITION	312
14.4.2	MARKET OVERVIEW	312
14.4.3	CUSTOMER EXPERIENCE MANAGEMENT MARKET, BY OFFERING	312
14.4.4	CUSTOMER EXPERIENCE MANAGEMENT MARKET, BY DEPLOYMENT TYPE	313
14.4.5	CUSTOMER EXPERIENCE MANAGEMENT MARKET, BY ORGANIZATION SIZE	314
14.4.6	CUSTOMER EXPERIENCE MANAGEMENT MARKET, BY VERTICAL	315
15	APPENDIX	316
15.1	DISCUSSION GUIDE	316
15.2	KNOWLEDGESTORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL	320
15.3	CUSTOMIZATION OPTIONS	322

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15.4 RELATED REPORTS 322

15.5 AUTHOR DETAILS 323

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