

# Energy as a Service Market Technology, Product Scope, Demand, Business Scenario, Trends, Share, and Forecasts 2020- 2028

*Increasing preference towards decentralized power generation and reduction in costs of renewable power generation factors driving market revenue growth*

VANCOUVER, BC, CANADA, March 11, 2022 /EINPresswire.com/ -- [Energy as a Service Market](#) Size – USD 55.58 Billion in 2020, Market Growth – at a CAGR of 11.0%, Market Trends – Increase in digitalization and smart metering



The global Energy as a Service market size is expected to reach USD 127.63 Billion in 2028 and register a steady CAGR over the forecast period, according to latest analysis by Emergen Research. Steady market revenue growth can be attributed to growing preference in the energy sector towards decentralized power generation. Rising need for energy production in a sustainable, cost-effective, and reliable manner is another major factor driving demand for decentralized energy and supporting revenue growth of the global energy as a service market.

Increasing preference towards decentralized power generation and reduction in costs of renewable power generation are some key factors driving market revenue growth

Empowerment of businesses, local consumers, and communities with the help of decentralized energy as the smaller power generation plants can be connected to the grid is boosting steady utilization of decentralized power distribution services. The power industry has been experiencing a shift towards distributed energy resources in order to overcome grid reliability issues, severe weather events, equipment failures, reduction in costs of distributed energy resources, among others are other key factors driving growth of the global energy as a service market. Rising need to improve energy supply is also increasing adoption of energy as a service model, which includes common distributed energy generation solutions such as combined heat and power, microturbines, solar PV, diesel, and natural gas gensets, and fuel cells.

Increase in digitalization and smart metering is boosting the development of energy as a service in recent years. Digitalization helps in transforming energy related data into value for the power system. With the help of the data, energy service providers are developing consumer-centric business models to optimize energy consumption of consumers and minimize their electricity bills.

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Some Key Highlights From the Report

In December 2020, STMicroelectronics entered into a partnership with Schneider Electric on carbon neutrality and co-development of energy -efficient solutions.

Schneider Electric is expected to support STMicroelectronics to reduce its global environmental footprint.

Energy supply services segment accounted for largest revenue share in 2020. Increase in energy supply offerings, which consist of fossil fuels, renewable sources of energy, biofuels, and biomass, is boosting demand for energy supply services for more efficient energy supply.

Commercial segment revenue is expected to expand at a rapid CAGR during the forecast period. The energy as a service model is designed to aid private sector commercial building owners with technical expertise and details related to capital to implement energy efficiency projects, which is expected to drive its demand for deployment in commercial buildings.

North America accounted for largest revenue share contribution to the global Energy as a Service market in 2020. Increasing installation of distributed electricity generation and storage technologies along with rising demand for smart devices in the region are key factors boosting rising utilization of energy as a service model.

Key players in the market include WGL Energy, ENGIE, Schneider Electric, Siemens, Johnson Controls, General Electric, EDF Renewables, Edison International, Alpiq, and Enel X.

Looking for more information on this Energy as a Service Market:

<https://www.emergenresearch.com/industry-report/energy-as-a-service-market>

Emergen Research has segmented the global Energy as a Service market on the basis of service type, end-use, and region:

Service type Outlook (Revenue, USD Billion; 2018–2028)

Operational and Maintenance Services

Energy Supply Services

Energy Efficiency and Optimization Services

End-use Outlook (Revenue, USD Billion; 2018–2028)

Industrial

Commercial

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Major Point cover in this Energy as a Service Market report

What will be the market size in terms of value and volume in the next five years?

Which segment is currently leading the market?

In which region will the market find its highest growth?

Which players will take the lead in the market?

What are the key drivers and restraints of the market's growth?

The report segments the Energy as a Service market on the basis of geography, end-user, end-use, product application, type, share, growth rate and size to reveal where the industry will be in the coming years. The researchers assessing the industry have included the details about the recent decisions and events such acquisition and mergers, collaborations, product launch and investments. Important decisions connected with such events come handy for business owners when positioning their brands in the global market and finalizing the marketing strategies.

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