

Energy as a (EaaS) Market Size, Share, Outlook By 2021- 2028

Market Overview The Global Energy as a Service (EaaS) Market is expected to grow at a high CAGR of 12.3% during the forecasting period (2021-2028).



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Energy as a service is a subscription-based energy service where the customers pay for an energy service without making any upfront capital investment. It comprises third-party vendors, utility services companies, and potential business model disruptors deploying niche technical, financing, or procurement solutions. Energy as a Service includes the energy supply, energy use, technology, analytics, access to the grid, and personalized services.

Market Dynamics:

The market is driven by the increasing demand for energy to reduce the buildings' energy costs and carbon emissions. Several factors such as increasing distributed energy resources, decreasing the cost of renewable power generation and storage solutions influence market growth. The increasing energy consumption shall have a positive impact on the market. According to the United States Energy Information Administration (EIA), global energy consumption is expected to grow by nearly 50% between 2018 and 2050. The industrial sector, including refining, mining, manufacturing, agriculture, and construction, accounts for the largest share of any end-use sector's energy consumption.

There is an increase in the launch of energy as a service in various industries. For instance, in May 2019, Clear Blue Technologies International Inc. had launched the Energy-as-a-Service (EaaS) for wireless power. This new subscription-based service provides clean, wireless power for critical systems such as off-grid street lights, telecommunications systems, and Internet of Things (IoT) devices. Clear Blue's Energy-as-a-Service meets the requirement of municipalities, telecom providers, and other businesses with off-grid powered systems previously forced to own, operate, and maintain these power systems.

In June 2020, Nelnet had launched a new business line, i.e., Nelnet Renewable Energy, providing the community solar developers comprehensive and scalable subscriber acquisition, management, and support services. The company would help the solar developers find subscribers for their community solar projects homeowners, renters, and businesses looking for accessible and affordable solar energy.

Several companies are raising the investment and funding for energy services. For instance, in June 2019, Budderfly, a leading pioneer in the Energy Efficiency as a Service market, had secured the investment of \$55 million in growth equity and project debt funding led by Balance Point Capital with participation by Connecticut Innovations. This funding would be used for the fuel rapid expansion of successful energy efficiency as a service offering.

Segment Analysis

By Service Type

- Power Generation Services
- Energy-Efficiency
- Optimization Services
- Operational and Maintenance Services

By End-User

- Industrial

- Commercial

Geographical Presentation

By region, the global energy as a service market is segmented into North America, South America, Europe, Asia-Pacific, Middle-East, and Africa. Among all of the regions, North America dominated global energy as a service market and is expected to grow at the highest CAGR during the forecasted period. Several utilities are implementing energy efficiency and cutting down the energy generation costs. There is an increase in power generation from renewable sources. The growing energy efficiency activities shall stimulate market growth. The government has introduced several approaches for achieving energy efficiency at a larger scale in the commercial and residential sectors. There is an increase in the development of intelligent and automated buildings. Several companies are providing demand-energy response solutions. Several public and private companies are raising investment and funding in the power industry. The presence of the federal and state tax benefits for energy efficiency projects shall fuel the market growth.

Asia-Pacific is expected to have a positive market growth due to the growing energy consumption due to the rapid urbanization and industrialization. According to the International Renewable Energy Agency (IRENA), Asia-Pacific accounts for more than half of global energy consumption. Around 85% of energy consumption comes from fossil fuels. There is a growing demand for distributed energy resources. Several utilities are investing and upgrading the policies for distributed energy resources. There are growing storage solutions for energy. There is an increased presence of the service operators providing energy services. The advanced approaches are used for providing energy efficiency.

Competitive Analysis

The global energy as a service market is highly competitive with several international and local markets. Product diversification, revenue generation, and opportunities intensify the market competition. WGL Energy, Engie, Schneider Electric, Siemens, Johnson Controls, General Electric, EDF Renewable Energy, and Edison are the leading market players with significant market share.

The major players are using service development, service launch, market expansion, and capacity utilization for holding their market position. For instance, in April 2015, E.ON, one of the largest U.S. renewable energy generators, launched the E.ON Energy Services to capture a growing and under-served market. The new business would leverage E.ON's global experience, turning that experience to its U.S. customer's advantage by driving more efficient and profitable renewable energy project performance. In May 2019, UAC Berhad, the leading manufacturer of fiber cement boards, had improved its performance in energy efficiency for its compressed air system by more than 18 percent on electrical costs, six months after signing an agreement with ENGIE to integrate innovative energy efficiency into its manufacturing operations in Ipoh, Malaysia. This significant milestone is in accord with the Malaysia Energy Efficiency and Conservation Act, currently in preparation by the Ministry of Energy, Science, Technology, Environment and Climate Change (MESTECC), which aims to contribute to its sustainable development growth.

In April 2018, Stream, a leading direct selling company and provider of connected life services, had expanded its energy services to six energy territories in Ohio. All other Stream Services, including the Wireless, Protective, and Home, are available nationwide.

The companies enter into collaborations, acquisitions, mergers, market expansion, capacity utilization, and product diversification strategies to increase their market penetration. For instance, in July 2019,

MAN energy solutions had signed a global service agreement with the Wallem group, the leading technology-driven maritime solution provider. The agreement includes the supply of generators, turbochargers, and spares and services abroad vessels managed by Wallem. The agreement includes all offices of the Wallem Group, which is headquartered in Hong Kong.

In June 2019, Trimark Associates, Inc., a leading provider of metering, SCADA, and energy storage technology solutions for the electric power industry was awarded a multi-year, multi-site monitoring and maintenance contract by Clearway Energy Group. Clearway is a full-scope renewable energy company that develops, owns, and operates solar and wind energy projects across the country. The agreement covers the 11 utility-scale solar sites ranging from 5MW to 300MW, encompasses maintenance for CAISO revenue meters and remote intelligent gateways (RIGs). The agreement includes equipment replacements, remote troubleshooting, emergency support services, meter calibrations, and RIG certifications. The Trimark Operations Center (TOC) also monitors the RIGs in real-time to ensure ongoing connectivity with CAISO.

In December 2018, Enel X had entered into a collaboration with Infracapital to launch an energy services platform for Italian commercial and industrial (C&I) customers. Under the terms of the agreement, Enel X would continue to fully operate the (Combined Heat and Power (CHP) plants due to its expertise in the cogeneration and tri-generation sector and Italy's energy efficiency market. Enel X would also provide integrated services to end customers, ranging from assessing energy needs to implementing and managing high-efficiency technical solutions to optimize energy consumption.

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