

**FROST RADAR**  
**Growth Innovation Leadership (GIL)**  
**AWARD**

EcoEnergy Insights

A circular radar chart with a blue glow and a vertical bar on the left side. The chart features concentric circles and radial lines, with several bright blue spots scattered across the grid. The text "EcoEnergy Insights" is positioned at the top of the chart.



# F R O S T R A D A R

## CONGRATULATIONS!

Frost & Sullivan is proud to present EcoEnergy Insights with this year's Frost Radar® best practices Award for Growth, Innovation and Leadership (GIL) in Global BEMS market.

Frost & Sullivan's global team of analysts and consultants continuously research a wide range of markets across multiple sectors and geographies. As part of this ongoing research, we identify companies that consistently develop new growth strategies based on a visionary understanding of the future, and thus more effectively address new challenges and opportunities. This involves extensive primary and secondary research across the entire value chain of specific products. Against the backdrop of this research, Frost & Sullivan recognizes EcoEnergy Insights for these valuable achievements.

This recognition is strictly reserved for companies that are market leaders and are at the forefront of innovation. These companies consolidate or grow their leadership position by continuously innovating and creating new products and solutions that serve ever-evolving customer needs. These companies are also best positioned to expand the market by strategically broadening their product portfolio. Achieving Growth, Innovation and Leadership (GIL) is never an easy task, but it is one made even more difficult considering today's intense competitive environment, customer volatility, economic uncertainty, and rapid technology evolution. Within this context, EcoEnergy Insights' receipt of this Award signifies an even greater accomplishment.

Moreover, this recognition is the result of many individuals (employees, customers, and investors) making daily choices to support in the organization and contribute in a meaningful way to its future. Frost & Sullivan enthusiastically acknowledges and celebrates these achievements. Once again, congratulations on your accomplishments and we wish you great success in the future.

Sincerely yours,

**Krishna Srinivasan**  
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# The Frost Radar

## The Global BEMS Market



In a field of +100 Industry Participants, Frost & Sullivan has independently ranked the top 32 companies in the above Frost Radar analysis.

Companies were ranked on both Growth and Innovation as determined by Frost & Sullivan industry analysts.

Frost & Sullivan studies related to this independent analysis:

- **BEMS Market in Southeast Asia, Forecast to 2020**
- **New Growth Opportunities in European HEMS and BEMS Market**
- **North American BEMS Market, Forecast to 2021**

# Frost Radar Growth, Innovation & Leadership Award

## EcoEnergy Insights

- EcoEnergy Insights is a cloud-based building IoT company that provides BEMS solutions to commercial and industrial end-user segments.
- The company recently launched an AI-based IoT platform, CORTIX, that enables analysts and building managers to provide insights on building performance.
- CORTIX is designed to suit a wide range of buildings in different end-user segments. The platform is offered for enterprises, OEMs, and facility management service providers.

### COMPANY DIAGNOSTIC

- EcoEnergy Insights is a customer-centric company that adds value to its customers' bottom line by delivering tangible outcomes at a cost less than the industry average.
- The company offers customers value-driven services delivered through CORTIX, its people, and its robust processes.
- Its solution is suitable for a wide range of buildings catering to different end-user segments.
- Its acquisition by Carrier, then called UTC Climate, Controls and Security, in 2017 has enabled the two companies to enjoy mutual benefits. This enhances UTC's building analytics capabilities and helps in developing EcoEnergy Insights' brand into wider segments and geographies.

### STRENGTHS

### FROST RADAR POSITIONING

- EcoEnergy Insights is positioned in the Visionary section in the Frost Radar chart.
- EcoEnergy Insights has been growing at an industry leading CAGR. This has enabled the company to position itself ahead of other contenders, start-up and emerging companies as well as stand at par with other leading companies in the BEMS market.
- The company has a formal innovation process in place for new product development initiatives, R&D investment that matches the industry average, and an excellent customer feedback mechanism to gather customer feedback.

### OPPORTUNITIES

- EcoEnergy Insights has potential opportunities in high-growth regions such as India, China, and Southeast Asian countries where policy is starting to drive energy efficiency initiatives.
- The company could improve its revenue by expanding its distribution network, allowing indirect channels to play a key role.
- EcoEnergy Insights' CORTIX platform could bring new revenues to the company through digital services by integrating with Carrier products.

# Frost Radar

## 2 Major Indices, 10 Analytical Ingredients, 1 Platform

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### Vertical Axis – The Growth Index:

Growth index is a measure of a company's growth performance and track record, along with its ability to develop and execute a fully aligned growth strategy and vision; a robust growth pipeline system; and effective market, competitor, and end-user focused sales and marketing strategies.

- **GI1: Market Share (previous 3 years):** Market share relative to its competitors in a given market space for the previous three years.
- **GI2: Revenue Growth (previous 3 years):** Revenue growth rate for the previous three years in the market/ industry/ category that forms context for the given Frost Radar.
- **GI3: Growth Pipeline:** This is an evaluation of the strength and leverage of the company's growth pipeline system, to continuously capture, analyze and prioritize its universe of growth opportunities.
- **GI4: Vision and Strategy:** This is an assessment of how well a company's growth strategy is aligned with its vision . Are the investments the company is making in new products and markets consistent with the stated vision?
- **GI5: Sales and Marketing:** This is a measure of effectiveness of a company's sales and marketing efforts in helping the company drive demand and achieve its growth objectives.

### Horizontal Axis – The Innovation Index:

Innovation index is a measure of a company's ability to develop products/services/solutions that are developed with a clear understanding of disruptive Mega Trends, are globally applicable, are able to evolve and expand to serve multiple markets, and are aligned to customers' changing needs. Key elements of this index include:

- **II1: Innovation Scalability:** This determines whether the organization's innovations is/are globally scalable and applicable in both developing and mature markets, and also in adjacent and non-adjacent industry verticals.
- **II2: Research and Development:** This is a measure of the efficacy of a company's R&D strategy, as determined by the size of its R&D investment and how it feeds the innovation pipeline.
- **II3: Product Portfolio:** This is a measure of the product portfolio of the company, focusing on the relative contribution of new products to its annual revenues.
- **II4: Megatrends Leverage:** This is an assessment of a company's proactive leverage of evolving long-term opportunities and new business models, as the foundation of its innovation pipeline.
- **II5: Customer Alignment:** This evaluates the applicability of a company's products/services/solutions to current and potential customers (7-year horizon), as well as how its innovation strategy is influenced by evolving customer needs.

## Frost Radar – Companies to Action

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All companies on the Frost Radar could be Companies to Action. Best Practice recipients are the companies that Frost & Sullivan considers the **Companies to "Act on"** now.



### GROWTH INNOVATION LEADERSHIP AWARD

The Growth Innovation Leadership (GIL) best practice is bestowed upon companies that are market leaders that are at the forefront of innovation. These companies consolidate or grow their leadership position by continuously innovating and creating new products and solutions that serve the evolving needs of the customer base. These companies are also best positioned to expand the market by strategically broadening their product portfolio.

