

Microgrid as a Service (MaaS) Market will cross USD 2.2 billion by 2022

The global Microgrid as a service Market is expected to grow over the CAGR of ~16% during the period 2016 to 2022 from USD ~772 million in 2015

PUNE, MAHARASHTRA, INDIA, April 14, 2017

/EINPresswire.com/ -- Market Highlights

The Microgrids as a Service Market is registering healthy growth due to various benefits offered by Microgrids such highly reliability, economical & efficient energy power , enhancement of renewable energy sources and smart grid integration among others. The autonomous working nature of Microgrid provides great benefits to communities that have no access to electricity.

Microgrid as a solution combines solar panels, batteries and controllable load in order to meet the requirements of industrial, residential or consumer loads anywhere in the world. The Solution also provides dynamic monitoring, scalability, and control to improve energy output. Microgrid as a solution offers electricity at affordable rate and helps in reducing the economic losses from electricity outages in emergency situation.

Some of major key players in Microgrid as a Service Market such as ABB Ltd. (Switzerland), General Electric (U.S.), Siemens AG (Germany), Eaton Corp. PLC (Ireland), Schneider Electric SE (France) among others are investing in renewable energy solution such as Microgrid thus supporting the market of Microgrid as a Service.

In November, 2016, American Electric Power (AEP) announced to invest around 52\$ million to build utility Microgrids as part of a smart city design for Columbus, Ohio.

Global Microgrid as a Service Market has been valued at US \$772 million in the year 2015 which is expect to grow at US \$~2.2 billion by the end of forecasted period with CAGR of approx. ~16%.

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Key Players

- ABB Ltd. (Switzerland)
- General Electric (U.S.)



- Siemens AG (Germany)
- Eaton Corp. PLC (Ireland)
- Schneider Electric SE (France)
- Duke Energy Corporation (U.S.)
- Northern Power Systems Corp. (U.S.)
- Exelon Corp. (U.S.)
- NRG Energy, Inc. (U.S.)
- Spirae, Inc. (U.S.)

Intended Audience

- Microgrid System and Service Providers
- Smart Grid Software Developers
- Solar Photovoltaic Companies
- Government Organizations
- Education And Research Organizations
- Utility Service Provides

Microgrid as a Service Market:

The Microgrid as a Service Market is having significant growth in many area where continuous power is must such as industries, remote areas, hospitals and universities among others. Many government and private agencies are investing in Microgrid as a service solution to provide quality energy and to utilize the renewable energy resources.

Market Research Analysis:

Market Research Future Analysis shows that Microgrid as a Service Market is growing rapidly and during the forecast period, it is expected to grow at CAGR of ~16%.

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