

Microgrid Market is Expected to Reach USD 30 Billion by 2022

Global Microgrid Market Information, by End-User and by Type - Forecast to 2022

PUNE, MAHARASHTRA , INDIA , May 15, 2017 /EINPresswire.com/ -- Market Research Future published a half-cooked research report on [Microgrid Market](#). The Global Microgrid Market is expected to grow over 10% CAGR during the period 2016 to 2022 with USD ~30 billion market value in 2022.



Key Players: Lockheed Martin Corporation, ABB, Ltd., Anbaric, S&C Electric Company, Homer Energy LLC, Microgrid Energy LLC. ”
Market Research Future

Taste the market data and market information presented through more than 40 market data tables and figures spread over 100 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on “Global Microgrid as a Service Market Research Report- Forecast 2022”.

Market Highlights:

The Global Microgrid market has been evaluated as growing market and expected that the market will touch high growth figures in Asia-Pacific region during forecast period.

Microgrid system are the system used to generate and control flow of electric power to commercial, industrial, and federal government consumers. It provides benefits over traditional grid system namely reliability, carbon emission reduction, diversification of energy sources, and reduction of cost associated with power generation. Due to these benefits, industries and end-user sectors are willing to implement microgrid technology to produce green energy. Fort Carson, Santa Rita Jail, Hartley bay, and Fort Collins, are some of the popular examples of a microgrid system.

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The global key market players such as Lockheed Martin Corporation, ABB Ltd., Microgrid energy LLC, Anbaric, and other industries are offering wide range of products and services to their end-user industries. In November 2016, ABB Ltd., a leading company operating majorly in robotics, power & technology markets, has signed a memorandum with IIT Madras to develop microgrid for rural electrification by utilizing natural non-fossil resources and battery energy storages. Other prominent company Homer Energy LLC, a leading provider of microgrid software services, has launched new software which is capable of optimizing design process of microgrid and other distributed power generating systems with least cost options. These growing advancement in product categories and high involvement of small & large market players in developing microgrid systems & software services is creating high growth opportunity for microgrid market in the upcoming future.

Microgrid Market:

The Microgrid market can be segmented into its types and end-users. Microgrid is available majorly in three types namely off-grid, smart grid and hybrid grid among others. End-user segment is categorized into Healthcare, education, industrial, military & defense, electric utility and others.

Key Players of Microgrid Market:

- Lockheed Martin Corporation (U.S.)
- ABB, Ltd. (U.S.)
- Anbaric (U.S.)
- S&C Electric Company (U.S.)
- Homer Energy LLC (U.S.)
- Microgrid Energy LLC (U.S.)
- Power Analytics Corporation (U.S.)
- Siemens AG (Germany)
- Eaton Corporation PLC (Ireland)
- General Electric Company (U.S.)

Brief TOC for Microgrid Market:

1. Executive Summary
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 - 5.3. Education
 - 5.4. Industrial
 - 5.5. Military & Defense
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 - 5.7. Others
- Continue...

Market Research Analysis:

Geographically, North America is expected to dominate the microgrid market during forecast period 2016-2022. The market is in its growth stage and market players is showing interest in installing microgrid systems to reduce their energy cost and to produce power by using renewable resources. Due to this characteristic, end-user sectors especially military segment is showing high interest in

installing microgrid into their power generation system and is thereby supporting the market growth of microgrid market in the region. Europe is also considered as the second highest revenue generating region in Microgrid market. Europe has a stable market in energy storage systems, and there is high requirement of microgrid in island territories of the region. Furthermore, Asia-Pacific is projected to be the fastest growing region in microgrid market due to growing awareness about benefits of using renewable energy resources in the region during forecast period 2016-2022.

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