

# Global Digital Utility Market is Expected to Reach \$281.08 billion by 2023

*Market Research Report on Global Digital Utility Market*

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/EINPresswire.com/ --

Report Sellers has added a new market research report "[Digital Utility - Global Market Outlook \(2017-2023\)](#)" to its offerings.

According to Report, the [Global Digital Utility Market](#) is accounted for \$105.34 billion in 2016 and expected to grow at a CAGR of 15.0% to reach \$281.08 billion by 2023.

Factors such as growing distributed and renewable power generation projects and stringent regulatory norms for electric utilities are driving the market growth. However, high initial costs will hinder the market growth. Smart Cities along with Smart meters & smart grids will provide opportunity for the market to grow. Cyber security in the power and utilities sector is a major threat to the market.

The hardware segment of the technology is anticipated to dominate the market during the forecast period because it is widely used in equipment, like smart meters & smart transformers. Smart grids are more efficient and less capital intense, allowing for predictive maintenance and better asset health. The Digital Utility is providing platform solution for real-time analytics. All major energy suppliers have invested in online and especially mobile channels in recent years.

The adoption of advanced digital technology in utility is widely used in U.S as it is driven by quality data and effective process automation. Based on Network, the transmission and distribution segment dominated market due to increase in monitoring and management of electric transmission and distribution systems. The retail segment is anticipated to grow at the highest CAGR, during the forecast period as by using customer data analytics, one northern European energy supplier was able to increase up-selling and cross-selling significantly. For instance, Thermondo in Germany, have utilized their business model on improving various customer interaction points.

North America is the largest market for digital utility, followed by the Europe. Rising investments in electrical infrastructure and increasing electricity demand are driving the market in this region. The U.S. government launched the Smart Grid Investment Grant (SGIG) program for smart grid development. In 2015, nearly half of U.S. customers had smart meters.

The key players in global Digital Utility market are International Business Machine Corporation, Microsoft Corporation, Oracle Corporation, SAP SE, Schneider Electric SE, Siemens AG, ABB Ltd., Accenture PLC, Capgemini SA, Cisco Systems Inc., Eaton Corporation PLC and General Electric Company.



Global Digital Utility Market Research Report

Browse through the complete description and in-depth TOC on “Global Digital Utility Market”  
<https://www.reportsellers.com/market-research-report/Digital-Utility---Global-Market-Outlook-2017-2023>

## What does the Report Offers

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments

## Report Scope

Global Digital Utility Market has been segmented by deployment modes covered, technologies covered, networks covered and regions covered

### Deployment Modes Covered:

On Premises

Hybrid

Cloud

### Technologies Covered:

Software

Hardware

Services

### Networks Covered:

Transmission & Distribution

Generation

Retail

### Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

France

Italy

UK

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand  
South Korea  
Rest of Asia Pacific  
South America  
Argentina  
Brazil  
Chile  
Rest of South America  
Middle East & Africa  
Saudi Arabia  
UAE  
Qatar  
South Africa  
Rest of Middle East & Africa

Request sample here <https://www.reportsellers.com/market-research-report/Digital-Utility---Global-Market-Outlook-2017-2023>

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Aditya Joshi  
Report Sellers  
+1-214-396-2385  
email us here

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