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PUNE, MAHARASHTRA, INDIA, May 24, 2018 /EINPresswire.com/ -- Smart grid networking offers a 2-way communication between various elements of a utility grid allowing quality network management by communications between the network elements to offer information from the various stages such as transmission, generation, and distribution.

Global Smart Grid Networking Market will grow from $ +712 million in 2016 to $ +1,131 million in 2018, a compound annual growth rate of +10.3%. By region, NA is expected to be the largest market size, while MEA and LA are expected to increase market traction during the forecast period.

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The report studies the different product segments and end-user applications segment of the Smart Grid Networking Market. Compiling important data from relevant sources, the report estimates the growth of individual segments of the market. Also, the market size and the growth rate of each of the market segments have been discussed in the report. The report pays very special attention to the growth exhibited by the market in key geographic segments and talks about all the favorable conditions propelling the market growth. Growth trajectory of the market across the key geographic segments is discussed in the report.

Smart grid networking deployments by utility operators helps them to enable two-way communications between different components of electricity transmission and distribution grids. Smart grids networking solutions collects critical data, analyze the data, manage it and monitor the flow of data to keep check on the performance of computer networks. This in turn, helps the utility operator in decision making for an instance a well-managed grid utilization data helps in forecasting the expected electricity demand during peak hour from different end-users such as, residential, commercial and industrial. One of the major restraints faced by the players in this space is different regulatory frameworks imposed by different governments.

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In basic hardware, the global smart grid networking market is largely categorized as controllers, cables, smart meter communication modules, routers, switches and other hardware. The global

market based on software is divided into IP address management, network performance management, network device management, network traffic management, network security management and other software. The global market for smart grid networking on a service basis is divided into network planning, consulting, network risk and security assessment, design and integration, support services, network maintenance and other services.

Regionally, the global market for smart grid networking is bifurcated into North America, Middle East and Africa, Asia-Pacific, and Europe. The rise in smart grid deployments is boosting the global market in North America. Push for interoperability and standardization has elevated the global market in the Asia Pacific countries such as India, China, and Japan. Additionally, change out of legacy telephone company connections is escalating the global market in European countries such as the U.K., France, and Germany.

The report's conclusion reveals the overall scope of the Global Smart Grid Networking Market in terms of feasibility of investments in the various segments of the market, along with a descriptive passage that outlines the feasibility of new projects that might succeed in the market in the near future.

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