

# Smart Grid Power System Market states the Trends & Technology Development is expected to Create Great Opportunities

*Smart technologies in power system is the main reason to increase the market growth.*

HYDERABAD, TELANGANA, INDIA, September 14, 2018 /EINPresswire.com/ -- [Power system](#) is a conversion technology that converts the renewable form of energy such as (coal and diesel) into electrical energy. The demand of power system is increasing as this system is adopting artificial intelligence and IOT making it smarter, thus reducing the fluctuation of energy distribution and power consumption. Increase in technology adoption is leading the way to the growth of Power system market. Although this system is rising and expanding rapidly, still power systems are facing major issues in power grid systems.

Power grid installation faces many hurdles such as sitting of new transmission lines, obtaining the approval of the new route and the need of the land. Long distance transmission lines reaching renewable site where high quality of renewable sources are available, increases to chance of energy fluctuation and loss of energy in transmission. As energy industries are adopting new technologies to make their power system smarter, and at the same time they are at high risk due to security threats. To solve this issue they are implementing cybersecurity to keep their system safe. Smart technologies in power system is the main reason to increase the market growth.

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The Middle East and Africa is to witness highest share of power system market. This is due to rising government initiatives towards power generation through various renewable resources. Power generation companies are heavily investing in power generating plants in Africa region. North America has the average market growth in the power system market owing to increase in the awareness of the unfavorable impact of diesel power generator on the environment.

Smart grid is the latest unique application of power system that improves the efficiency, performance and reliability of the existing power system infrastructure. Smart grid system consists of advanced electric meters and high-end distribution technology system, which also includes the most important intensification to the transmission system. The North American SynchroPhasor initiative (NASPI) reports that about 500 networked Phasor Measurement Unit (PMU) systems are already installed. The latest PMU system will be embedded with smart grid technologies so that the measure of electrical waves on an electricity grid will get improved. The investment done by the government on smart grid system is \$8bn, which includes \$4.92bn for cross cutting projects, \$1.99bn for advanced metering structure, \$511mn for electric distribution, \$308mn for Electric transmission, \$66mn for customer systems and \$52mn for Equipment Manufacturing.

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Power System market report is segmented as indicated below:

1. Power System Market – Components

- 1.1. Power Plant
- 1.2. Transformer
- 1.3. Transmission Line
- 1.4. Substations
- 1.5. Distribution Line
- 1.6. Distribution Transformer
- 1.7. Others

2. Power System market – Structure

- 2.1. Generating Substation
- 2.2. Transmission Substation
- 2.3. Sub-transmission Substation
- 2.4. Distribution Substation
- 2.5. Others

3. Power System Market – Software

- 3.1. Grid solutions
- 3.2. Asset performance management
- 3.3. Operation Performance Management
- 3.4. Business Optimization
- 3.5. Advanced Distribution Management
- 3.6. Others

4. Power System Market – Solutions

- 4.1. Automation and Protection
- 4.2. Software Solutions
- 4.3. Battery and Energy Storage
- 4.4. Electrical balance of plant
- 4.5. High voltage direct current
- 4.6. Micro grid and smart cities
- 4.7. Others

5. Power System Market – Services

- 5.1. Remote Monitoring Service
- 5.2. Human Resource Development Services
- 5.3. Advisory and consulting services
- 5.4. Comprehensive O&M services
- 5.5. Others

6. Power System Market – Application

- 6.1. Biogas
- 6.2. Biomass
- 6.3. Building and Facilities Power
- 6.4. Combined heat and power
- 6.5. Fast power
- 6.6. Integrated plant control solution
- 6.7. Industrial Power generation
- 6.8. Mechanical Drive
- 6.9. Others

7. Power System market – Functional Area

- 7.1. Greenhouse
- 7.2. Mining
- 7.3. Landfill and wastewater treatment

- 7.4. Oil & Gas
- 7.5. Power Generation
- 7.6. Steel Manufacturing
- 7.7. Others

- 8. Power System Market – By Market Entropy
- 9. Power System Market – By Geography

Companies Cited / Interviewed / Referenced

Enel  
EDF  
KEPCO  
TEPCO  
Engie  
General Electric Co.  
E.ON  
Siemens  
RWE AG  
Exonn Mobil  
Chevron  
Royal Dutch Shell  
Gazprom  
Company 20+

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A. Powertrain Control Module

<https://industryarc.com/Report/15/powertrain-control-module-PCM-market.html>

B. Battery Management System

<https://industryarc.com/Report/1270/battery-management-systems-market-analysis-report.html>

Frequently Asked Questions:

Q. Does IndustryARC publish country, or application based reports in Power System Market?  
Response: Yes, we do have separate reports and database as mentioned below:

1. North America Power System Market (2018-2023)
2. South America Power System Market (2018-2023)
3. Europe Power System Market (2018-2023)
4. Asia Pacific Power System Market (2018-2023)
5. Middle East and Africa Power System Market (2018-2023)
6. Power System Market By Component (2018-2023)
7. Power System Market By Structure (2018-2023)
8. Power System Market By Software (2018-2023)
9. Power System Market By Solution (2018-2023)
10. Power System Market By Service (2018-2023)
11. Power System Market By Application (2018-2023)
12. Power System Market By Functional Areas (2018-2023)

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