



Smart Energy Market 2019, Global Industry Analysis, Size, Share, Growth, Trends and Forecast - 2024

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A New Market Study, titled "Smart Energy Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

This report provides in depth study of "Smart Energy Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Smart Energy Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

This market report offers a comprehensive analysis of the global Smart Energy market. This report focused on Smart Energy market past and present growth globally. Global research on Global Smart Energy Industry presents a market overview, product details, classification, market concentration, and maturity study. The market value and growth rate from 2019-2025 along with industry size estimates are explained.

Key manufacturers are included based on company profile, sales data and product specifications etc.:

GE-Alstom

Itron

Siemens

ABB

S&T

Samsung SDI

A123

Bosch

BYD

Landis + Gyr

Sensus

AES Energy Storage

LG Chem

Saft

Axion Power International

Solar Grid Storage LLC

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Overview:

The global smart energy market is seeing a rise in prominence due to the implementation of smart grid technology. Smart energy refers to a system that is cost-effective, sustainable as well as a secure source of energy. In this system, renewable energy production, infrastructures, and consumption are integrated in a way that enables technologies with the smart use of energy services.

The key driver for the growth of the smart energy market is the rise in demand for smart grid technology. A general grid refers to the electric grid, which is a network of transmission lines, substations, transformers and more, which are designed to deliver electricity from the power plant to your home or office. In modern times, this system needs an update and researchers have found a new way of integrating our electric grid. The smart grid consists of a two-way communication between the utility and its customers as well as sensing along the transmission lines. The smart grid technology works much like the internet, where electricity can be managed with controls, computers, automation, and new technologies and equipment working together, in order to enable the electricity to be handled digitally.

The primary reason for the increasing adoption of this technology results from the need to meet the rising demand for power across the globe. The smart energy market will enable the people with technology that can cut back on losses in the transmission and distribution of power. The demand and supply of power can be managed efficiently, allowing us to invest more time and research into inventing innovate power supply technologies. The primary drawback of the smart energy market is the high cost of upgrading smart grids, which could hinder the growth in the near future.

Segmentation:

The global smart energy market can be segmented on the basis of type and application. Based on type, the market can be segmented into Independent Type Smart Energy and Distributed Smart Energy.

Based on application, the smart energy market can be segmented into smart grid technology, smart solar technology, digital oilfield, and Home Energy Management Systems (HEMS). These different applications are said to positively encourage the development and research initiatives associated with the smart energy market.

Regional Overview:

The regions covered in the smart energy market study are – North America, Europe, South America, Asia Pacific, as well as Middle East and Africa. North America has emerged as the current leader in the smart energy market due to the emergence of latest technologies. During the forecast period, the Asia Pacific region will emerge as a key player due to the increasing demand for energy and government initiatives owing to the same.

Industry News:

Digital oilfield combines business process management with digital technology in order to maximize productivity and minimize costs in oil and gas operations. HEMS technology, on the other hand, allows the user to adopt technology that is comprised of hardware and software and which can be manually controlled to be used in a household. Both of these platforms seek to incorporate digital means of energy consumption and are positive enablers for the growth of the smart energy market.

Major Key Points in Table of Content

1 Global Market Overview

2 Regional Market

3 Key Manufacturers

4 Major Application

5 Market by Type

6 Price Overview

7 Conclusion Fig Global Smart Energy Market Size and CAGR 2013-2018 (Million USD)

Continued....

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