



Smart Grid Networking Market 2020: Global Trends, Market Share, Industry Size, Growth, Opportunities, Forecast to 2025

This report covers market characteristics, size and growth, segmentation, regional breakdowns, competitive landscape, market shares, trends and strategies

PUNE, INDIA, January 21, 2020 /EINPresswire.com/ -- Market Overview

As per the latest market report on the [Smart Grid Networking](#) market, the global market for such networking is forecasted to enjoy a robust growth during the forecast period, i.e., from the year 2019 and 2024. Furthermore, different products and technological developments have helped the key players to offer innovative networking solutions to the users. This is another reason that is anticipated to propel the market growth in the coming years. Furthermore, the latest development of distribution and transmission networks as well as an interactive network are also some significant factors that are projected to influence the market growth positively.

Talking about Smart Grid Networking systems, these systems help in mapping and analyzing the patterns of energy consumptions. Besides, it helps in forecasting the load and management of peak demand. Furthermore, the grid networking systems also help in preventing power outages by offering comprehensive information about the power system network. There are some advanced systems that can predict energy demand. So, the demand for such a system is growing to increase in the coming days. This, in turn, will propel the growth of this market across the globe.

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The experts have predicted that the growth of the market is primarily driven by the rising deployment of smart grids across the globe. Besides, the growing demand for standardization and interoperability is also projected to drive the growth of the global market from 2019 to 2024. Furthermore, altering legacy in telephone companies is also expected to trigger the growth of this market. However, rising costs and lack of awareness about such a system in some regions are some actors that can hamper the growth of this market.

Market Key Players

ABB Group
Cisco Systems, Inc.
Fujitsu
General Electric Company
Mitsubishi Electric
Schneider Electric
Huawei Technologies Co. Ltd.
Itron

Market Segmentation Overview

The global market for Smart Grid Networking system is segmented on the basis of product type, application, and region. Based on the product type, it is split into software, hardware, and services. Among them, the hardware segment is expected to witness the most significant market share during the forecast period. The reason is there is a massive demand for advanced hardware, which includes in-home, switches, cables, controllers, and more. The application-based market segment includes industrial and commercial. The commercial market segment is expected to dominate the global market in the coming years. This sector is now extensively using such systems to manage and control the power output.

Regional Market Overview

The global Smart Grid Networking market, geographically, is segmented into some key regions. The regions are Asia Pacific, North America, Middle East & Africa, Eastern Europe, Latin America, and Western Europe. Furthermore, to study the country-based market, experts have also split the market in different countries. So, based on the country, the market is segmented into India, South Africa, Brazil, Korea, Southeast Asia, Canada, the United States, Mexico, France, New Zealand, Egypt, the United Kingdom, GCC Countries, and more. As per the latest market report, the North America regional market is projected to cover maximum market share by the end of 2025, owing to the increasing deployment of the smart grid in this region.

Industry Updates

In October 2019, ABB informed that it is making new energy storage systems of e-buses, railways, e-trucks, and trolleybuses in its Baden production facility. As per the statement given by ABB, this can help lower the emissions and enhance energy efficiency.

In November 2019, ABB launched a new IoT Dashboard to come up with better automation solutions for mid-sized commercial buildings.

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NORAH TRENT
WISE GUY RESEARCH CONSULTANTS PVT LTD
646-845-9349
[email us here](#)

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