

# Smart Power Distribution Systems Market Global Size, Growth and Demand 2020 to 2027

*Growing grid modernization for reliable and efficient power supply has increased the demand for smart power distribution solutions worldwide.*

ALBANY, NEW YORK, UNITED STATES, October 7, 2020 /EINPresswire.com/ -- The global [smart power distribution systems market](#) was valued around US\$ 18,417 Mn in 2017 and is anticipated to expand at a stable CAGR of more than 14% during forecast period, according to a new report published by Transparency Market Research (TMR) titled "Smart Power Distribution Systems Market" – Global Industry Analysis, Size, Share, Growth,

Trends, and Forecast, 2018–2026". Increasing developments in grid infrastructure, rising demand for integration of renewable energy sources, improved grid reliability and efficient outage response have increased the penetration of smart power distribution systems globally. Adoption of smart power distribution solution by utilities is increasing due to the rising need for savings in capital expenditure (CapEx) and operational expenditure (OpEx). The smart power distribution systems market in North America is expanding at a significant CAGR of more than 15% owing to numerous technological advancements, the presence of a large number of grid automation solution providers, and increasing investments in grid automation for reliable and efficient power supply.

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Growing modernization of power distribution system to drive market

Growing grid modernization for reliable and efficient power supply has increased the demand



Smart Power Distribution Systems Market

for smart power distribution solutions worldwide. Rising electricity consumption, reduction in production cost, and the potential to lower carbon emissions are some of the key factors driving massive global investment in the modernization of electricity infrastructure and the development of smart grid technologies. Consistent rise in the consumption of power is the primary factor responsible for modernization of electric systems. Several countries across the globe are focusing on developing and refining grid architectures, including advanced metering, distribute on automation, substation automation, ubiquitous communications networks, micro grids, and DER integration, which is expected to boost the smart power distribution systems market. The U.S. is focusing on upgrading its power network infrastructure significantly. The office of Electricity Delivery and Energy Reliability (OE), in the U.S., is working with private partners to improve and strengthen the power infrastructure. Numerous market players are launching various smart power distribution solutions to amplify the efficiency of the generation and distribution of the power supply. The key trends prevalent in the smart power distribution systems market are increasing installation of smart meters, investments in smart grid technology, strategic partnerships, and implementation of AI.

Software segment to dominate the global smart power distribution systems market

The component segment is segmented into software, hardware, and service. The software segment of global smart power distribution systems market is further divided into advanced metering infrastructure, smart grid communication, smart grid distribution and management, substation automation, billing information system, and others. The smart metering infrastructure segment is anticipated to dominate the market owing to the rising deployment of smart meters around the globe. The advanced metering infrastructure segment is anticipated to expand at a significant CAGR of more than 15% during forecast period. The smart grid distribution and management segment is expected to expand at a high CAGR during the forecast period. Various utilities are installing smart power distribution software in order to offer customers with enhanced quality of service and improved operational efficiencies. The billing information system segment is projected to expand at a considerable CAGR during the forecast period owing to the increasing need to generate automated and more accurate energy estimation bills.

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Benefits provided by AMI meters to boost hardware segment

The hardware segment is further sub-segmented into sensors, AMI meters, programmable logic controller (PLC), protection and control relays, and others. The AMI meters segment is expected to continue to be the leading segment globally during the forecast period due to rising installation of smart meters in order to increase their operational efficiencies and customer service. Furthermore, a large number of utilities are rapidly installing AMI meters to generate

more accurate bills and automatically and wirelessly send actual energy usage to the consumer.

Rise in the adoption of smart power distribution solutions by various enterprises to fuel the commercial segment

In terms of application, the global smart power distribution systems market is divided into industrial, commercial, and residential. The commercial segment dominated the smart power distribution systems market in 2017. The trend is expected to continue during the forecast period. Expansion of the segment is attributed to the presence of a large number of enterprises.

Increasing adoption of smart power distribution systems due to rise in power theft and power outages in countries such as China, India, South Africa, Brazil, and Taiwan to create more opportunities in the market

In terms of geography, the global smart power distribution systems market is divided into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. In terms of revenue, North America led the global smart power distribution market in 2017, followed by Europe. Developed regions such as North America and Western Europe are expected to witness increasing implementation of smart meters, thereby increasing the adoption of smart power distribution solutions. Various manufacturers from North America are rapidly moving ahead to offer various technological advanced automated power distribution solutions due to the rise in usage of smart power distribution systems. The U.S. held a major share of the market in North America in 2017.

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