Virtual Power Plant Market To Garner $5.9 Billion at 21.3% CAGR by 2027

[182 Pages Research] Virtual Power Plant Market by Technology and by End User: Global Opportunity Analysis and Industry Forecast, 2020–2027

PORTLAND, OREGON, UNITED STATES, August 13, 2021 / EINPresswire.com/ -- Allied Market Research published a report, titled, "Virtual Power Plant Market: Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global virtual power plant industry was estimated at $1.3 billion in 2019 and is anticipated to hit $5.9 billion by 2027, registering a CAGR of 21.3% from 2020 to 2027.

Rise in demand for renewable energy in power generation sector, changes in dynamic of power grids from centralized to distributed, and moderating costs and easy accessibility of energy storage drive the growth of the global virtual power plant market. On the other hand, limited options for complex design structure and several health concerns over human exposure to high-frequency electromagnetic and radio waves impede the growth to some extent. However, emerging shift toward electric vehicles and promotion of intelligent office buildings and smart grids are expected to create multiple opportunities for the key players in the industry.

Download Report Sample (182 Pages PDF with Insights) @ https://www.alliedmarketresearch.com/request-sample/4154

Based on technology demand response emerged as the leading segment in virtual power plant market. This is attributed to the grid modernization with virtual power plant leading to increase in demand response. Growing application of mixed asset due to increasing demand for smart devices to control customer-sited loads.

Based on end user the industrial segment accounted for 53% share of global market in 2019, and is expected to maintain its dominance during the forecast period, owing to energy efficiency of VPPs. However, residential user segment is also expected to grow with a highest CAGR, due to rise in demand for renewable energy.

Make Purchase Enquiry @ https://www.alliedmarketresearch.com/purchase-enquiry/4154

Europe accounted for the highest market share in 2019, owing to the presence of large number of industry players and new government initiatives across different European countries on 100% green energy initiative. Asia-Pacific possesses highest growth in the global virtual power plant market, owing to rise in energy demand in countries such as China and India with rapid industrialization.

The key players operating in the virtual power plant market share adopted product launch and business expansion to sustain the intense market competition. The key players profiled in the report include
• ABB Ltd.
• AGL Energy
• AutoGrid Systems, Inc.
• Enbala Power Networks
• Enel X Inc.
• General Electric Company
• Siemens AG
• Schneider Electric SE
• Limejump Ltd.

Get detailed COVID-19 impact analysis on the Virtual Power Plant Market @
https://www.alliedmarketresearch.com/request-for-customization/4154?reqfor=covid

COVID-19 scenario-
• The COVID-19 pandemic has resulted in a considerable decrease in load and electricity prices for many grids globally. However, the renewable power generation remained unaffected, amid the COVID-19 lockdown.
• However, the power generation from thermal sources has witnessed decreased demand for power amid global lockdown.

Similar Reports We Have:

Solar Energy Market - Global Opportunity Analysis and Industry Forecast, 2019-2026
https://www.alliedmarketresearch.com/solar-energy-market

Renewable Energy Market - Global Opportunity Analysis and Industry Forecast, 2018–2025
https://www.alliedmarketresearch.com/renewable-energy-market

Geothermal Power Market - Global Opportunity Analysis and Industry Forecast, 2019–2026
https://www.alliedmarketresearch.com/geothermal-power-market

David Correa
Allied Analytics LLP
+1 800-792-5285
email us here

Visit us on social media:
Facebook
Twitter
LinkedIn
