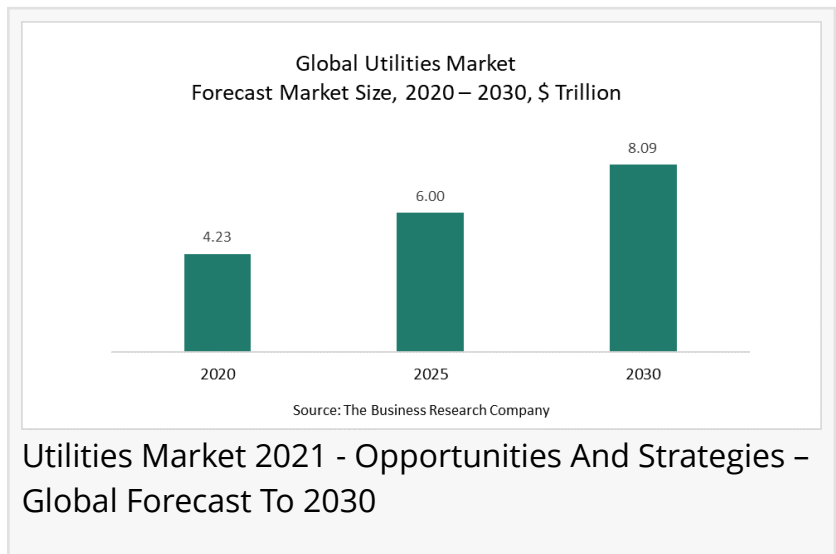


Utilities Market Players Increasingly Use Battery Storage For Its Perks

*The Business Research Company's
Utilities Market 2021 - Opportunities And
Strategies – Global Forecast To 2030*

LONDON, GREATER LONDON, UK,
November 25, 2021 /

EINPresswire.com/ -- Electric power generation companies are increasingly using batteries to store solar energy during daylight hours. These energy-storage sites consist of large lithium-ion batteries. These batteries store enough energy to serve as a back-up in case of fuel shortages. They are designed to absorb solar power and feed it back to the grid. These systems minimize the need for capital intensive power generation plants, thereby enhancing transmission and distribution efficiencies and thus reduce operational costs. For Instance, World Bank Group is planning to invest USD 1 billion for a new global program to accelerate investments in battery storage for energy systems. Also, in 2020, Greenko, a leading provider of renewable electricity in India, announced investment of \$1 billion in lithium-ion batteries production for applications in the power grid.



Utilities Market 2021 - Opportunities And Strategies – Global Forecast To 2030

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The global [utilities market](#) size reached a value of nearly \$4.23 trillion in 2020, having increased at a compound annual growth rate (CAGR) of 1.4% since 2015. The market is expected to grow at a CAGR of 7.2% from 2020 to reach \$6.00 trillion in 2025. The global utilities market is expected to reach \$8.09 trillion in 2030, at a CAGR of 6.2%.

Read More On The Global Utilities Market Report:

<https://www.thebusinessresearchcompany.com/report/utilities-market>

Major players covered in the global utilities market are Enel SpA, E. ON SE, Uniper SE, State Power Investment Corporation, Iberdrola, S.A.

Asia-Pacific was the largest region in the global utilities market, accounting for 40.8% of the total in 2020. It was followed by Western Europe, North America, and then the other regions. Going forward, the fastest-growing regions in the utilities market will be Middle East, and South America, where growth will be at CAGRs of 11.3% and 10.9% respectively. These will be followed by the Eastern Europe, and Africa where the markets are expected to grow at CAGRs of 10.3% and 10.2% respectively, during 2020-2025.

TBRC's global utilities market report is segmented by type into water and sewage, natural gas distribution, electric power generation, transmission, and distribution, by type of operator into public operator, private operator.

The electric power generation, transmission and distribution market was the largest segment of the utilities market segmented by type, accounting for 77.1% of the total in 2020. The natural gas distribution is expected to be the fastest growing segment, at a CAGR of 10.2% during 2020-2025.

Utilities Market 2021 - By Type (Water And Sewage, Natural Gas Distribution, Electric Power Generation, Transmission, And Distribution), By Type Of Operator (Public Operator, Private Operator) And By Region, Opportunities And Strategies – Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides utilities market overview, forecast utilities market size and growth for the whole market, utilities market segments, and geographies, utilities market trends, utilities market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request For A Sample Of The Global Utilities Market Report:

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