

Global Virtual Power Plant Market Is Expected to Generate \$5.9 Billion by 2027: Allied Market Research

Rise in demand for renewable energy in power generation sector & easy accessibility of energy storage drive the growth of the global virtual power plant market.

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-- 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](#). Europe contributed to the highest share in terms of revenue in 2019, contributing to around half of the total market share.

According to the report published by Allied Market Research, the global virtual power plant market generated \$1.3 billion in 2019, and is projected to reach \$5.9 billion by 2027, witnessing a CAGR of 21.3% from 2020 to 2027. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

Eswara Prasad, a Manager, Energy and Power at Allied Market Research, stated, "The global virtual power plant market is heading towards an expansion phase. This is mainly attributed to a significant surge in demand for efficient and reliable energy sources. Integrated virtual power plant driven by wide range of renewable energy systems such as solar, wind give flexibility to trade energy in different energy markets at affordable price. In addition, high efficiency of virtual power plant to monitor continuous power supply even at peak load time make it ideal for frequent power fluctuations; thus boosting the market growth. The growing number of large number of virtual power plant projects and shifting trend towards green energy has positioned Asia-pacific as a lucrative region for the global virtual power plant market growth."



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COVID-19 scenario:

- The outbreak of 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.

The report offers detailed segmentation of the global virtual power plant market based on technology, end user, and region.

Based on technology, the demand response segment held the highest market share in 2019, accounting for more than three-fifths of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the mixed asset segment is estimated to register the highest CAGR of 23.1% from 2020 to 2027.

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Based on end user, the industrial segment held the [largest market share](#) in 2019, accounting for more than half of the total market share, and is expected to continue its leadership status during the forecast period. However, the residential segment is projected to register the highest CAGR of 22.4% from 2020 to 2027.

Based on region, Europe contributed to the highest share in terms of revenue in 2019, contributing to around half of the total market share, and is estimated to continue its dominant share by 2027. However, the Asia-Pacific region is projected to manifest the fastest CAGR of 26.5% during the forecast period.

Leading players of the global virtual power plant market analyzed in the research include ABB Ltd., AGL Energy, AutoGrid Systems, Inc., Enbala Power Networks, Enel X Inc., General Electric Company, Siemens AG, Schneider Electric SE, Limejump Ltd., and others.

Sample insight: https://twitter.com/Allied_MR/status/1466686176019025921

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market

Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

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