

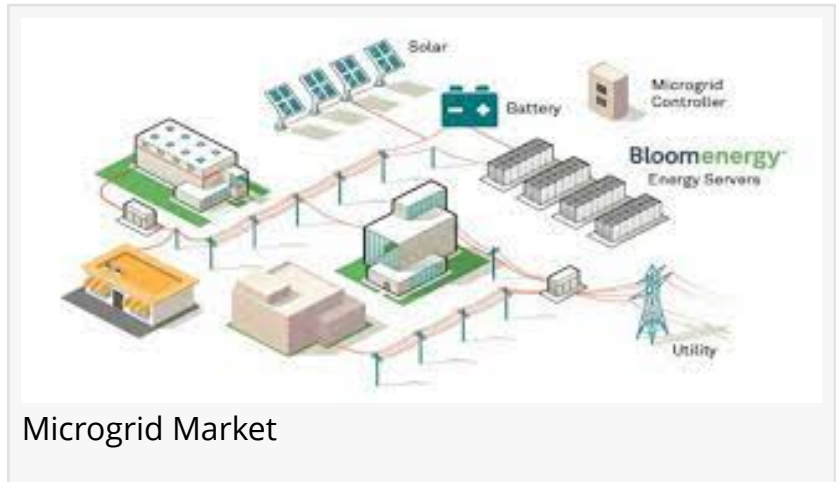
Microgrid market is expected to grow at a CAGR of 12.6% from 2021-2027 to exceed US\$ 71.6 billion by 2027

The Renewable Drones Market is expected to grow from US\$ -- billion in 2020 to US\$ -- billion in 2027 with a lucrative CAGR of --%.

NOIDA, UTTAR PRADESH, INDIA,
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A comprehensive overview of the Global [Microgrid market](#) is recently added by UnivDatos Market Insights to its humongous database. The Global Microgrid market report has been

aggregated by collecting informative data of various dynamics such as market drivers, restraints, and opportunities. This innovative report makes use of several analyses to get a closer outlook on the Global Microgrid market. The Global Microgrid market report offers a detailed analysis of the latest industry developments and trending factors in the market that are influencing the market growth. Furthermore, this statistical market research repository examines and estimates the Microgrid market at the global and regional levels. Global Microgrid market is expected to grow at a CAGR of 12.6% from 2021-2027 to exceed US\$ 71.6 billion by 2027.



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Market Overview

The Global Microgrid Market is expected to grow from US\$ -- billion in 2020 to US\$ -- billion in 2027 with a lucrative CAGR of --%. The main driver of this market growth is its ability to produce clean energy. Microgrids can be powered by renewable technologies such as wind systems, solar systems, microturbines, hybrid systems and combustion turbines. Microgrids can be integrated with these renewables technologies to reduce the carbon footprints on the environment. Several governments worldwide are taking initiatives to reduce the carbon footprints on the environment, for example, the Government of Delhi, India started a transition to zero-emission vehicles in 2020, aiming to have 25% of all newly registered vehicles to be EVs by 2024, which number is currently 0.2%. A few drawbacks that the microgrid market can encounter include the

initial setting up cost and the high maintenance cost of microgrids. The setting up costs of microgrid are 25-30% higher than the traditional grids.

COVID-19 Impact

The recent covid-19 pandemic in 2019 took the world by a storm. The pandemic brought the world to a standstill. All industries have suffered some form of loss due to the pandemic. In addition to this the pandemic has also cost many lives. Till date there have been 177,470,620 covid-19 cases in the world and 3,839,931 deaths. Most nations around the world were affected by the pandemic which not only took lives but also took away jobs. The pandemic caused a huge economic burden all around the world with most industries bearing some form of loss. The Global Microgrid industry also saw a slowdown during the pandemic as the industries were shut and production was affected.

Global Microgrid market report is studied thoroughly with several aspects that would help stakeholders in making their decisions more curated.

By Connectivity, the market is primarily segmented into

- Grid Connected
- Off Grid

The Off Grid segment generated revenue of US\$ -- billion in 2020 and is expected to grow at a CAGR of --% during the forecast period to reach a market valuation of US\$ -- billion by 2027F.

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By Grid-Type, the market is primarily segmented into

- AC Microgrid
- DC Microgrid
- Hybrid

Amongst grid-type, the AC Microgrid segment of the Global Microgrid market was valued at US\$ -- billion in 2020 and is likely to reach US\$ -- billion by 2027 growing at a CAGR of --% from 2021-2027.

By Power Source, the market is primarily segmented into

- Diesel generators
- Natural Gas
- Solar PV
- CHP
- Others

The Natural Gas segment generated revenue of US\$ -- billion in 2020 and is expected to grow at a CAGR of --% during the forecast period to reach a market valuation of US\$ -- billion by 2027F.

By Storage Device, the market is primarily segmented into

- Lithium-ion
- Lead Acid
- Flow Battery
- Flywheels
- Others

Amongst Storage Device, the Lithium-Ion segment of the Global Microgrid market was valued at US\$ -- billion in 2020 and is likely to reach US\$ -- billion by 2027 growing at a CAGR of --% from 2021-2027.

By Application, the market is primarily segmented into

- Healthcare
- Educational Institutes
- Military
- Utility
- Industrial/ Commercial
- Remote
- Others

The Industrial/Commercial segment generated revenue of US\$ -- billion in 2020 and is expected to grow at a CAGR of --% during the forecast period to reach a market valuation of US\$ -- billion by 2027F.

Global Microgrid Market Geographical Segmentation Includes:

- North America
- Europe
- Asia-Pacific
- Rest of the World

Based on the estimation, the North America region dominated the Global Microgrid market with almost --% revenue share in 2020. North America also saw the highest CAGR of --% in the forecast period due to the increasing demand of electricity in rural areas and increasing demand for renewable energy.

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The major players targeting the market includes

- ABB
- General Electric Company
- Siemens AG
- Eaton Corporation Inc
- Schneider Electric SE
- Honeywell International Inc.
- HOMER Energy LLC
- S&C Electric Company

- Power Analytics Corporation
- Exelon Corporation

Competitive Landscape

The degree of competition among prominent global companies has been elaborated by analysing several leading key players operating worldwide. The specialist team of research analysts sheds light on various traits such as global market competition, market share, most recent industry advancements, innovative product launches, partnerships, mergers, or acquisitions by leading companies in the Global Microgrid market. The leading players have been analysed by using research methodologies for getting insight views on global competition.

Key questions resolved through this analytical market research report include:

- What are the latest trends, new patterns, and technological advancements in the Global Microgrid market?
- Which factors are influencing the Global Microgrid market over the forecast period?
- What are the global challenges, threats, and risks in the Microgrid market?
- Which factors are propelling and restraining the Global Microgrid market?
- What are the demanding global regions of the Microgrid market?
- What will be the global market size in the upcoming years?
- What are the crucial market acquisition strategies and policies applied by global companies?

We understand the requirement of different businesses, regions, and countries, we offer customized reports as per your requirements of business nature and geography. Please let us know If you have any custom needs.

For more informative information, please visit us @ <https://univdatos.com/report/microgrid-market/>

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