

# Rising Investments In Renewable Power Energy Fuels The Utilities Market Demand

*The Business Research Company's  
Utilities Global Market Report 2022 –  
Market Size, Trends, And Global Forecast  
2022-2026*

LONDON, GREATER LONDON, UK,  
February 17, 2022 /EINPresswire.com/  
-- The rapid growth in investments in  
renewable power generation capacities  
is expected to drive the global [utilities  
market](#) during the forecast period. A  
large number of power generation  
companies are investing in renewable

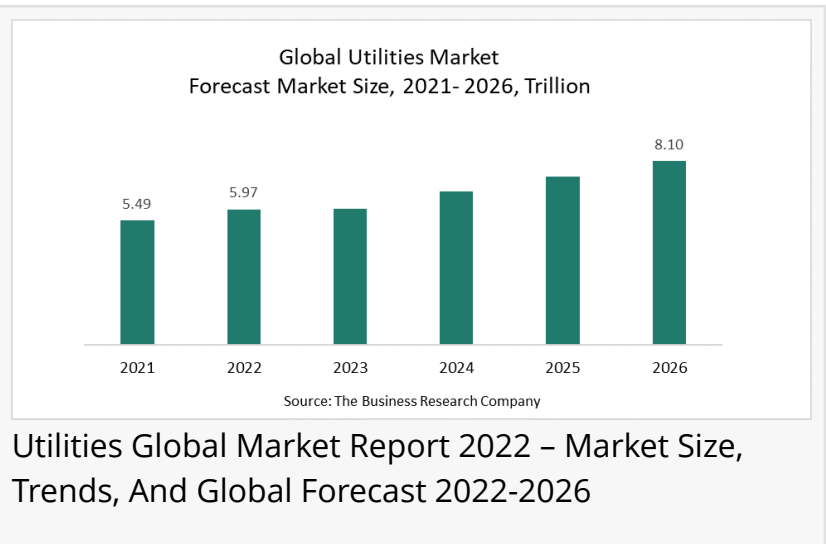
energy sources, especially in the USA and European countries. For instance, EDF Energy announced investment of more than €25 billion in solar power and green electricity tariffs. Governments globally are also promoting renewable energy sources by offering incentives and subsidies to solar power generation companies. For instance, according to the Clean Energy Australia 2020 Report, more than 2.2 GW of new large renewable energy capacity was introduced to the network in 2019, representing 34 projects worth \$4.3 billion in investment and about 4000 new jobs. According to the utilities market analysis, this is expected to boost the electric power generation and subsequently drive the market during the forecast period.

Asia Pacific was the largest region in the utilities market in 2021. Western Europe was the second largest region in the utilities market. The regions covered in the global utilities market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Read more on the Global Utilities Market Report:

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

The global utilities market size is expected to grow from \$5.49 trillion in 2021 to \$5.97 trillion in 2022 at a compound annual growth rate (CAGR) of 8.8%. The growth in the market is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working,



and the closure of commercial activities that resulted in operational challenges. The global utilities market share is expected to reach \$8.10 trillion in 2026 at a CAGR of 7.9%.

Digital technologies are increasingly making their way into power generation, transmission and distribution industry to enhance productivity, efficiency and safety associated with power plants. Digital technologies such as smart grids, sensors and smart meters provide the company and the customer, with more accurate and real-time account of power usage. These technologies help to improve productivity, efficiency, safety, compliance and reliability in power generation and distribution. This results in better asset management, planning, execution, and faster level of service with higher customer satisfaction. For instance, in Ireland, Whitegate Power Station has installed 140 sensors throughout the plant to digitize vibrations, temperature and other data to monitor and optimize operations in real time and minimize downtime. For instance, some of the major companies adopted digital technologies include Duke Energy, Engie, National Grid and NextEra.

Major players covered in the global utilities market are Electricite De France SA, Enel SpA, E. ON SE, Tokyo Electric Power Co Holdings Incorporated, Korea Electric Power Corporation, Uniper, Engie, State Power Investment Corporation, Exelon Corp, and Iberdrola.

TBRC's global utilities market research 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.

[Utilities Global Market Report 2022](#) - By Type (Water And Sewage, Natural Gas Distribution, Electric Power Generation, Transmission, And Distribution), By Type of Operator (Public Operator, Private Operator) - Market Size, Trends, And Global Forecast 2022 - 2026 is one of a series of new reports from The Business Research Company that provides a utilities market overview, forecast utilities market size and growth for the whole market, utilities market segments, geographies, utilities market trends, utilities market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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