

Electric Utilities Market Trends and Future Growth Projections by 2030

*Global Market by Component,
Organization size, and Application:
Global Opportunity Analysis and Industry
Forecast*

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The term utilities can refer to two things - the organization that provides a crucial infrastructure service or the service itself. An electrical utility is a company in the electric power industry that engages in electricity generation and distribution of electricity for sales

in a regulated market. Electricity markets are also considered electric utilities - these entities buy and sell electricity, acting as broker, but usually do not own operate generation, transmission, and distribution facilities. The major growth of [electric utilities market](#) is due to mounting adoption of smart meters for enabling two-way communication between companies and customers, and growing demand for electricity in the developing regions of the world.



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Digital technologies are increasingly making their way into power generation, transmission, and distribution industries to enhance productivity, efficiency, and safety associated with power plants. Digital technologies like smart grid sensors and smart meters provide the company and the customer with more accurate in real-time account of electricity usage. These technologies help in improving productivity, efficiency, safety, compliance, and reliability in electricity generation and distribution. IT industries are also developing in various countries like China, India, and Japan, thus, creating an increase in demand for electricity and therefore the market is expected to expand.

Market trends

- Growing concern toward eco-friendly modes of energy generation.
- Government has been supporting largely towards renewable energy initiative due to concern

for environment increase independence and security via countries own generation capacity. Governments are pursuing cleaner fossil-fuel free strategies to address the expected increasing use of fossil fuels worldwide and hence, the demand for electric utilities is expected to grow in the near future.

- Increasing urbanization and industrialization across the globe.
- With increased per capita income, industrialization and urbanization is a common process that is happening across the globe mainly in the developing countries like China and India. With new infrastructures and advancement in technologies, more electricity is required in each and every process, thus, expanding the market share and growth.

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The global Electric Utilities market is categorized on the basis of type, application, end-use industry, and region. Based on region, the market is studied across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Spain, Italy, and rest of Europe), Asia-Pacific (China, Japan, Australia, South Korea, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

The research offers an extensive analysis of key players active in the global Electric Utilities industry. Detailed analysis on operating business segments, product portfolio, business performance, and key strategic developments is offered in the research. Leading market players analyzed in the report include NextEra Energy Ltd., Enel SpA., Duke Energy Ltd., China Yangtze Power Ltd., Dominion Resources Ltd, Exelon Corp., Electricity de France SA, Tokyo Electric Power Co., EON SE, Korea Electric Power Corp., Kansai Electric Power Co. Inc. These players have adopted various strategies including expansions, mergers & acquisitions, joint ventures, new product launches, and collaborations to gain a strong position in the industry.

Key segments covered:

By Component:

- Solution
- Services
- Others
-

By Organization Size

- Large Enterprises
- Small-sized Enterprises
- Medium-sized Enterprises
- Others

By Application:

- Upstream
- Downstream
- Midstream

•Others

KEY BENEFITS FOR STAKEHOLDERS

- The market research report provides an integrated information on the major drivers, restraints and opportunities influencing the industry growth, during the forecast period 2021-2030.
- The study further drills down to produce data volume by components, end customers and demography.
- SWOT analysis of major brands, highlights weaknesses, strengths, opportunities and threats. The data proves effective for business owners planning on designing their marketing and branding strategies.
- Region wise business performance discussed in the market research report would be valuable for enterprises planning to explore new areas.
- The report not only examines the market dynamics but also takes a closer look at the growth rate and industrial chain structure.

David Correa

Allied Analytics LLP

+1 800-792-5285

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