

With 20.5% CAGR, Smart Grid Market Emergen Trend & Share worth USD 122.97 Billion | Emergen Research

The aging power distribution infrastructure and the increasing investments in the technological advancements of the smart grid systems

VANCOUVER, BC, CANADA, April 14, 2022 /EINPresswire.com/ -- The Global [Smart Grid Market](#) Research Report added by Emergen Research to its expanding repository is an all-inclusive document containing insightful data about the Smart Grid market and its key elements. The report is formulated through extensive primary and

secondary research and is curated with an intent to offer the readers and businesses a competitive edge over other players in the industry. The report sheds light on the minute details of the Smart Grid industry pertaining to growth factors, opportunities and lucrative business prospects, regions showing promising growth, and forecast estimation till 2027.

The global Smart Grid Market will be worth USD 122.97 Billion by 2027. The growth of this market can be attributed to the increasing initiatives of the government to adopt renewable sources of energy and reduce the carbon dioxide emission levels. Besides, the increasing supportive policies and regulations of the government regarding the adoption of the smart grid technologies is expected to boost the market growth over the forecast period.

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The emergence of smart cities increases the need for advanced smart grid technologies, which is most likely to propel the industry's growth. The lower operating cost of the advanced metering technologies is a key contributing factor to the increasing demand of the system. The market players are investing in the research and development to produce more technologically advanced systems. The smart grid technology is expected to generate more accurate electricity bills compared to traditional power systems. Besides, automatic self-healing and easy fault



detections are some of the factors driving the demand of the system.

The competitive landscape of the report has been formulated by considering all the vital parameters such as company profiling, market share, recent developments and advancements, gross margins, product portfolio, revenue generation, financial standing, market position, and expansion plans. The report also discusses in detail the recent mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, agreements, corporate and government deals, and partnerships, among others. The report also sheds light on the recent technological developments and product advancements in the Smart Grid market.

Some players analyzed in the report are:

ABB,

General Electric,

Siemens,

Itron,

Aclara,

Schneider Electric,

Cisco,

S & C Electric Company,

Oracle, and

IBM, among others.

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Table of Content

Chapter 1. Methodology & Sources

Chapter 2. Executive Summary

Chapter 3. Key Insights

Chapter 4. Smart Grid Market Segmentation & Impact Analysis

Chapter 5. Smart Grid Market By Technology Insights & Trends, Revenue (USD Million), Volume (Kilo Tons)

Chapter 6. Smart Grid Market By Services Insights & Trends Revenue (USD Million), Volume (Kilo Tons)

Chapter 7. Smart Grid Market By End User Insights & Trends Revenue (USD Million), Volume (Kilo Tons)

Chapter 8. Smart Grid Market Regional Outlook

Chapter 9. Competitive Landscape

Chapter 10. Company Profiles

The report further divides the Smart Grid market into key segments such as types, applications, end-user industries, technologies, and key regions of the market. The report also sheds light on the segment and region exhibiting promising growth in the Smart Grid market.

Emergen Research has segmented the global Smart Grid Market on the basis of Technology, Services, End User, and region:

Technology Outlook (Revenue, USD Billion; 2017-2027)

Smart Grid Distribution Management

Advanced Metering Infrastructure

Smart Grid Network Management

Smart Grid Security

Others

Services Outlook (Revenue, USD Billion; 2017-2027)

Deployment and Integration

Consulting

Support and maintenance

End User Outlook (Revenue, USD Billion; 2017-2027)

Commercial

Industrial

Residential

To know more about the report @ <https://www.emergenresearch.com/industry-report/smart-grid-market>

Key Highlights of Report

In October 2019, ABB completely acquired a majority stake in Chargedot Shanghai New Energy Technology Co., Ltd. The Shanghai-based company provides AC and DC charging stations. The acquisition strengthened the relationship between leading Chinese EV manufacturers and ABB.

The Smart Grid distribution Management segment held the largest market share of 41.0% in the year 2019 as it can optimize the renewal energy distribution while minimizing the electricity bills for the customers.

The Deployment and Integration segment is forecasted to grow with the fastest CAGR of 20.6% over the forecast period due to the increasing requirement in the technological advancements of the traditional power systems.

Regional Segmentation

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The all-inclusive report on the Global Smart Grid Market demonstrates that the global Smart Grid market is presumed to grow at a steady CAGR throughout the forecast timeline. The report analyzed the key market drivers, restraints, growth opportunities, investment opportunities, threats, and limitations of the Smart Grid market. The report also offers accurate forecast estimation at a global and regional level to impart a better understanding of the scope of the market.

Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the Smart Grid market?

What are the key product types and applications of the Smart Grid industry?

What is the outcome of SWOT analysis and Porter's Five Forces analysis?

How is the competitive landscape of the Smart Grid market?

Who are the key players in the industry?

What is the growth rate of the industry over the coming years?

What will be the valuation of the Smart Grid Market by 2027?

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