

Smart Grid Market 2020 Share Value by Leading Players– ABB, General Electric, Siemens, Itron, Aclara, Schneider Electric

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

VANCOUVER, BC, CANADA, May 30, 2022 /EINPresswire.com/ -- The global [Smart Grid Market](#) will be worth USD 122.97 Billion by 2027, according to a current analysis by Emergen Research.

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.



Market Size – USD 29.80 billion in 2019, Market Growth - CAGR of 20.5%, Market Trends – Increasing investments in the research & development of the advanced metering infrastructure”

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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.

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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

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The report also studies the key companies of the Smart Grid market along with an analysis of their business strategies, M&A activities, investment plans, product portfolio, financial standing, gross profit margin, and production and manufacturing capacities. Some players analyzed in the report are:

Key companies profiled in the report include:

ABB,

General Electric,

Siemens,

Itron,

Aclara,

Schneider Electric,

Cisco,

S & C Electric Company,

Oracle, and

IBM, among others.

Key Highlights from the 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.

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

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)

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?

What 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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