

Smart Grid Market | Price, Revenue, Gross Profit, Interview Record, Business Distribution by 2025

Rise in dependence on the electronic devices & constant need for electricity in households as well as commercial sector drive the smart grid market growth.

PORTLAND , PORTLAND, OR, UNITED STATE, July 14, 2022 /

EINPresswire.com/ -- Increase in concerns regarding environmental protection and growth in adoption of smart grid technology to perk up efficiency in energy conservation & consumption propel the growth of the global [smart grid market](#).

On the other hand, lack of tuning & adjustment and rise in privacy & security concerns curtail down the growth to some extent. However, increase in the number of electric vehicles and upcoming smart cities projects in developing regions are expected to usher in lucrative opportunities in the industry.

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Based on component, the solution segment contributed to more than three-fourths of the total market share in 2017, and is expected to lead the trail by the end of 2025. The services segment, on the other hand, would manifest the fastest CAGR of 13.9% during the estimated period.

Based on region, North America accounted for nearly half of the total market revenue and is projected to maintain the lion's share till 2025. Simultaneously, the region across Asia Pacific would garner the fastest CAGR of 16.1% from 2018 to 2025. The other two provinces analyzed across the report include Europe and LAMEA.

According to the report published by Allied Market Research, the global smart grid market was



estimated at \$66.96 billion in 2017 and is expected to hit at \$169.18 billion by 2025, registering a CAGR of 12.4% from 2018 to 2025. The report provides an all-inclusive analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

The market report is also segmented by application and end-user. Based on application, the report is further divided into generation, transmission, distribution, and consumption. Based on end-user, the report categorizes the market into residential, commercial, and industrial.

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The key market players analyzed in the global smart grid market report include General Electric, Tech Mahindra Limited, International Business Machines Corporation (IBM), Itron Inc., Oracle, Schneider Electric, Siemens, Cisco Systems, Inc., Honeywell International Inc, and Wipro Limited.

These market players have taken recourse to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their bent in the industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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