

Smart Grid Market Expected to Reach USD 174.02 Billion by 2029, Grow at a CAGR of 19.06% - Data Bridge Market Research

Data Bridge Market Research offers comprehensive insights and detailed research on the Smart Grid Market - Industry Trends and Forecast to 2029

SAN DIEGO, CALIFORNIA, UNITED STATES OF AMERICA, August 12, 2022 /EINPresswire.com/ -- Data Bridge Market Research analyses that the [Global Smart Grid Market](#) was valued at USD 43.1 billion in 2021 and is further estimated to reach USD 174.02 billion by 2029, and is expected to grow

at a CAGR of 19.06% during the forecast period of 2022 to 2029. The market report curated by the Data Bridge Market Research team includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and pestle analysis.

[Smart Grid Market](#) survey report reveals analysis and discussion of important industry trends, market size, and market share. The report encompasses graphs, TOC, and tables which help understand the market size, share, trends, growth drivers and market opportunities and challenges. This market report guides to know how patents, licensing agreements and other legal restrictions affect the manufacture and sale of the firm's products. An influential business report provides key statistics on the market status of global and regional manufacturers and is a valuable source of guidance and direction for companies and individuals interested in the industry.

The market data within the wide ranging [Smart Grid](#) report is showcased in a statistical format to offer a better understanding upon the dynamics. This market report underlines the global key manufacturers to define, describe and analyze the market competition landscape with the help of SWOT analysis. Competitive analysis is performed based on the prime manufacturers, trends, opportunities, marketing strategies analysis, market effect factor analysis and consumer needs by major regions, types, applications in global Smart Grid market considering the past, present and future state of the industry. Further, manufacturer can adjust production according to the



conditions of demand which are analysed here.

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Smart Grid Market Analysis:

The smart grids basically include three major modules such as automated control systems, communication technologies, and distributed intelligence. It will be important for accelerating the improvement and widespread usage of plug-in hybrid electric vehicles and their potential use as storage for the grid.

This smart grid market report provides details of new recent developments, trade regulations, import-export analysis, production analysis, value chain optimization, market share, impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographic expansions, technological innovations in the market. To gain more info on the smart grid market contact Data Bridge Market Research for an Analyst Brief, our team will help you take an informed market decision to achieve market growth.

Some of the major players operating in the smart grid market are:

Intel Corporation (US)

Siemens (US)

NortonLifeLock Inc. (US)

IBM Corporation (US)

Cisco Systems, Inc. (US)

Leidos (US)

Honeywell International Inc. (US)

BAE Systems (UK)

N-Dimension Solutions Inc. (Canada)

AlertEnterprise Inc. (US)

IOActive Inc. (US)

Lockheed Martin Corporation (US)

Sophos Ltd. (US)

Sourcefire (US)

Eaton (Ireland)

ABB (US)

Enphase Energy (US)

Landis+Gyr (Switzerland)

S&C Electric Company (US)

STEMROBOTM Technologies Pvt Ltd. (India)

Recent Development:

* In May 2021, Impact Solar, a Thai energy startup, teamed up with Hitachi ABB Power Grids to provide an energy storage system for Thailand's largest private-owned microgrid.

Access Full Report@

<https://www.databridgemarketresearch.com/checkout/buy/enterprise/global-smart-grid-market>

Smart Grid Market Drivers:

* Encouraging regulatory framework of governments

Governments all around the world have enacted a slew of supportive laws and mandates aimed at building smart grids and raising energy saving awareness will further accelerate the growth of the market.

* Rise in number of electric vehicles

PEVs (plug-in electric cars) are currently being sold to customers in a variety of countries to help with the transition to low-carbon transportation. The infrastructure required for the efficient use of these PEVs is built into a smart grid system will further contribute the market growth.

* Upcoming smart city projects

New smart city projects in developing regions are expected to provide growth prospects for these grids. The project will benefit Ukraine's power system by assisting in its synchronisation with the European electrical grid and decarbonization of the power industry is further anticipated to propel the growth of the market.

* Opportunities

In addition, the growing inclination of automobile companies to manufacture electric vehicles based on V2G technology is further estimated to provide potential opportunities for the growth of the smart grid market in the coming years.

* Restraints/Challenges

On the other hand, the increase in the installation cost of smart grids is further projected to impede the growth of the smart grid market in the targeted period. However, the cybersecurity and vulnerability concerns faced by smart grid networks might further challenge the growth of the smart grid market in the near future.

Key Benefits of the report:

* This study presents the analytical depiction of the global Smart Grid industry along with the current trends and future estimations to determine the imminent investment pockets.

* The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global Smart Grid market share.

* The current market is quantitatively analysed to highlight the global Smart Grid market growth scenario.

* Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

* The report provides a detailed global Smart Grid market analysis based on competitive intensity and how the competition will take shape in the coming years.

To Gain More Insights into the Market Analysis, Browse Summary of the Smart Grid Market Report@ <https://www.databridgemarketresearch.com/reports/global-smart-grid-market>

Global Smart Grid Market Segmentations:

Solution:

- * Firewall
- * Identity and Access Management (IAM)
- * Antivirus/Antimalware
- * Encryption
- * Security and Vulnerability Management (SVM)
- * Intrusion Detection System/Intrusion Prevention System (IDS/IPS)
- * Distributed Denial of Service (DDOS)
- * Others

Service:

- * Professional
- * Managed Services

Deployment Mode:

- * On-Cloud
- * On-Premise

Subsystem:

- * Supervisory Control
- * Data Acquisition/Industrial Control System (SCADA/ICS)
- * Advanced Metering Infrastructure (AMI)
- * Demand Response and Home Energy Management

Security Type:

- * Endpoint Security
- * Network Security
- * Application Security
- * Database Security

Smart Grid Market Country Level Analysis

The countries covered in the smart grid market report are U.S., Canada, and Mexico in North America, Brazil, Argentina, and the rest of South America as part of South America, Germany, Italy, U.K., France, Spain, Netherlands, Belgium, Switzerland, Turkey, Russia, Rest of Europe in Europe, Japan, China, India, South Korea, Australia, Singapore, Malaysia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, South Africa, Egypt, Israel, Rest of Middle East and Africa (MEA) as a part of the Middle East and Africa (MEA).

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Smart Grid Market Report Answers the Following Questions:

- * What is the future market value for Smart Grid Market?
- * What is the growth rate of the Smart Grid Market?
- * Who are the major players operating in the Smart Grid Market?
- * What are the major countries covered in the Smart Grid Market?

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Data Bridge Market Research is a result of sheer wisdom and practice that was conceived and built-in Pune in the year 2015. The company came into existence from the healthcare department with far fewer employees intending to cover the whole market while providing the best class analysis. Later, the company widened its departments, as well as expands their reach by opening a new office in Gurugram location in the year 2018, where a team of highly qualified personnel joins hands for the growth of the company. “Even in the tough times of COVID-19 where the Virus slowed down everything around the world, the dedicated Team of Data Bridge Market Research worked round the clock to provide quality and support to our client base, which also tells about the excellence in our sleeve.”

Data Bridge Market Research has over 500 analysts working in different industries. We have catered more than 40% of the fortune 500 companies globally and have a network of more than 5000+ clientele around the globe.

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