

# Smart Grid Market | Top Companies and Growth Insights | Industry Forecast, 2018-2025

*The growing efforts for curbing carbon emissions and developing renewable and sustainable energy sources are boosting the adoption of smart grid technologies.*

PORTLAND , PORTLAND, OR, UNITED STATE, September 19, 2022

/EINPresswire.com/ -- The global shift toward secure, sustainable, affordable, and uninterrupted electricity supply is driving changes in the production, transmission, distribution, and consumption of electricity. In addition, the smart grid can support the reliability of the grid and can bring possibilities for management of the real-time electricity production, demand, and storage.



Smart Grid Industry

Download Sample Report (Get Full Insights in PDF - 278 Pages) at:

<https://www.alliedmarketresearch.com/request-sample/5287>

Moreover, the rise in concerns pertaining to environmental protection and growth in the adoption of smart grid technology to improve efficiency in energy conservation and consumption are the major factors that fuel the [smart grid industry](#) trends.

In addition, supportive government policies & regulations to use smart meters and a rise in investments in digital electricity infrastructure are also some of the crucial factors that drive the market growth. However, lack of standardization and a rise in privacy & security concerns are expected to hinder the smart grid market growth.

Furthermore, an increase in the number of electric vehicles on the road and upcoming smart city projects in developing regions are expected to provide major opportunities for market growth during the forecast period. In addition, the full deployment of advanced meters is also expected to provide major energy efficiency potential for the smart grid market.

## [LIMITED-TIME OFFER - Buy Now & Get Exclusive Discount on this Report](#)

Based on components, the solution segment dominated the overall smart grid market size in 2017 and is expected to remain dominant during the forecast period. The growth of this segment is mainly attributed to cost savings on overall electricity bills and an increase in the need to shift from conventional energy sources to sustainable and renewable energy resources. In addition, growing concerns regarding security and data privacy are also the major factor driving this segment's growth.

North America dominated the overall smart grid market in 2017 and is expected to remain dominant during the forecast period due to the emergence of electric vehicles and significant investments done by private and public as well as government entities in this region. Furthermore, Asia-Pacific is expected to exhibit the highest growth rate throughout the forecast period. The growing demand to link up the remote and rural communities to the national grid and the increase in the need to overcome the electricity outage are expected to drive the smart grid market growth in this region.

Some of the key smart grid industry players profiled in the report include Cisco Systems, Inc., General Electric, Honeywell International Inc, International Business Machines Corporation (IBM), Itron Inc., Oracle, Schneider Electric, Siemens, Tech Mahindra Limited, Wipro Limited, and others.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/5287>

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

Similar Report:

1. [Energy management systems market](#)

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

David Correa  
Allied Analytics LLP  
800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/591593353>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.