

Insights Into The Global Microgrid Market 2022-2031 Forecast Period

*The Business Research Company's
Microgrid Global Market Report 2022 –
Market Size, Trends, And Global Forecast
2022-2026*

LONDON, GREATER LONDON , UK,
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Microgrid Global Market Report 2022 – Market Size,
Trends, And Global Forecast 2022-2026

As per The Business Research Company's "Microgrid Global Market Report 2022", the microgrid market is predicted to reach a value of \$11.9 billion in 2022 at a compound annual growth rate (CAGR) of 23.6%. The Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, a surge in commodity prices, and supply chain disruptions, affecting many markets across the globe. The microgrid market is expected to grow to \$25.04 billion in 2026 at a CAGR of 20.4%. The growing adoption of microgrids for rural electrification is expected to propel the growth of the microgrid market going forward.

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Key Trends In The Microgrid Market

The development and adoption of green hydrogen microgrids is a key trend gaining popularity in the microgrid market. Green hydrogen is generated by splitting water into hydrogen and oxygen in an electrolyzer using renewable energy sources such as wind and solar. Companies

developing microgrids are focused on developing eco-friendly products, including green hydrogen microgrids, to reduce the carbon footprints in the environment. For instance, in December 2021, NTPC Ltd., an India-based state-run company, was awarded the country's first green hydrogen microgrid project at its Simhadri plant in Andhra Pradesh. To boost clean fuels, India is considering making green hydrogen microgrids mandatory for fertiliser factories and oil refineries to purchase green hydrogen. It would serve as a testbed for large-scale hydrogen energy storage projects, as well as a tool for researching and building several microgrids in off-grid and strategic locations across the country.

Overview Of The Microgrid Market

The microgrid market consists of sales of farm machinery and equipment, and lawn and garden tractor and home lawn and garden equipment by entities (organizations, sole traders or partnerships) that produce agricultural implements, including combines, cotton ginning machinery, fertilizing machinery (farm-type), haying machines, milking machines, planting machines (farm-type) poultry brooders, feeders and waterers, power lawnmowers, snowblower and throwers (residential-type) tractors and attachments (lawn and garden-type and farm-type).

Learn more on the global microgrid market report at:

<https://www.thebusinessresearchcompany.com/report/microgrid-global-market-report>

Microgrid Global Market Report 2022 from TBRC covers the following information:

Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Market Segmentation

- By Type: AC Microgrids, DC Microgrids, Hybrid
- By Connectivity: Grid Connected, Off-grid Connected
- By Component: Hardware, Software, Services
- By Application: Remote Systems, Institutional Buildings, Commercial Utility
- By End User: Commercial And Industrial, Institutes And Campuses, Military
- By Geography: The global microgrid market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions,

North America holds the largest share in the market.

Major market players such as ABB Ltd., Eaton Corporation, General Electric, Siemens AG, Schneider Electric SE, Honeywell International Inc., Advanced Microgrid Solutions, Anbaric Transmission, Canopy Power, Exelon Corporation, Ferroamp, General Microgrids

Trends, opportunities, strategies and so much more.

Microgrid Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides in-depth microgrid global market research. The market report analyzes microgrid global market size, microgrid global market growth drivers, microgrid global market segments, microgrid global market major players, microgrid global market growth across geographies, and microgrid global market competitors' revenues and market positioning. The microgrid market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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