

Distribution Automation Market Growth CAGR of 7.6%, Restraints, Mergers And Forecast (2022-2031)

Distribution automation market was valued at USD 10.89 bn, At a 7.6% CAGR, the market is expected to grow from USD 11.63 mn in 2021 to USD 19,47 bn by 2028

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/EINPresswire.com/ -- In 2020, the global [distribution automation market](#) was valued at USD 10.89 billion. At a 7.6% CAGR, the market is expected to grow from USD 11.63 million in 2021 to USD 19,47 billion by 2028. Globally, the impact of COVID-19 was

unprecedented and dramatic. Distribution automation witnessed a negative demand shock in all regions. Our regional analysis revealed that the global market experienced a 5.1% decrease in growth in 2020 compared to 2017-2019's average year-on-year growth. This market's growth and demand is responsible for the sudden increase in CAGR. Once the pandemic has ended, CAGR will return to pre-pandemic levels.

The market study on distribution automation provides a detailed analysis of the industry by segmenting it and sub-segments. The study also aims to highlight and justify the highest demand for each segment assumed during the compilation of the study. The report discusses market trends, drivers, opportunities and threats. The report includes a comprehensive list of market leaders and their strategies.

Request a sample to get extensive insights into the Distribution Automation Market Analysis : <https://market.us/report/distribution-automation-device-market/request-sample/>

Market Drivers

Due to government initiatives in developing countries, the market will experience significant



growth over the next few years. Different governments are collaborating to replace aging plants, which will boost product demand and increase profitability for key players. Rising industrialization in emerging countries is expected to boost the market growth and preserve the product's market value globally. These factors will likely ensure condenser market growth over the forecast period.

Distribution Automation Market provides real-time operational notifications about components of the distribution grid. These include voltage regulators and fault detectors as well as switches and capacitor bank controllers. These notifications can be shared with other intelligent field devices and connected to the Distribution Automation Market for consumer transactions and transmission systems. Based on the service provider demand, the communication infrastructure requirements of the Distribution Automation Market system systems can change.

Market Dynamics- Restraints

The global distribution automation market is likely to be limited by a lack of standardization in technology and communication infrastructure. Distribution automation is largely dependent on the availability of communication infrastructure. This area faces a major challenge. The best way to acquire field data is to choose the right communication infrastructure based on data transfer frequency, volume and criticality. Global utilities are currently looking for an efficient and cost-effective solution to their communication requirements. A hybrid model, which includes multiple communication media, can provide different solutions to these problems.

The global distribution automation market is likely to slow down if the switchgear is modernized. Every distribution automation project requires the modernization of utility switchgear to allow it to be adaptable to automation. This is a major capital investment. Existing utilities are unable to fully automate due to the regulatory and competitive environment. Some utilities use their business needs to identify the best locations for automation in their area. This allows them to better serve their customers. Automating important locations and realizing the benefits are the first steps of automation projects. The regulator then approves a limited capital budget to automate the remaining sites in the subsequent phases.

The market will see a rise in demand for electricity and grid infrastructures over the forecast period. This is expected to lead to new revenue opportunities. The market will grow due to increased demand from residential, commercial, industrial, and other sectors. The market will also see an increase in power distribution system upgrades.

High installation costs will be a major obstacle to the growth of the distribution automation market in the forecast period. Market growth will be slowed by increasing technical complexity.

Recent Development

July 2020: Schweitzer Engineering Laboratories launched a system-hardening approach to

improve the security of electric power protection systems and control systems. Cyber Services will be able to assess the systems against the NIST cybersecurity framework with these solutions.

March 2020 - ABB Switzerland launches a new version REX640 protection relay. This improves communication security and flexibility in the power generation and distribution sector.

The best key players

ABB
Siemens
Schneider Electric
GE
Emerson
Rockwell
Yokogawa Electric
Mitsubishi Electric
Danaher
Honeywell
Hitachi
Eaton

Main Applications

Power Systems
Intelligent Building
Petrochemical
Medical
Metallurgy
Traffic

Types Of Products

Monitoring and Control Devices
Power Quality and Efficiency Devices
Switching and Power Reliability Devices

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