

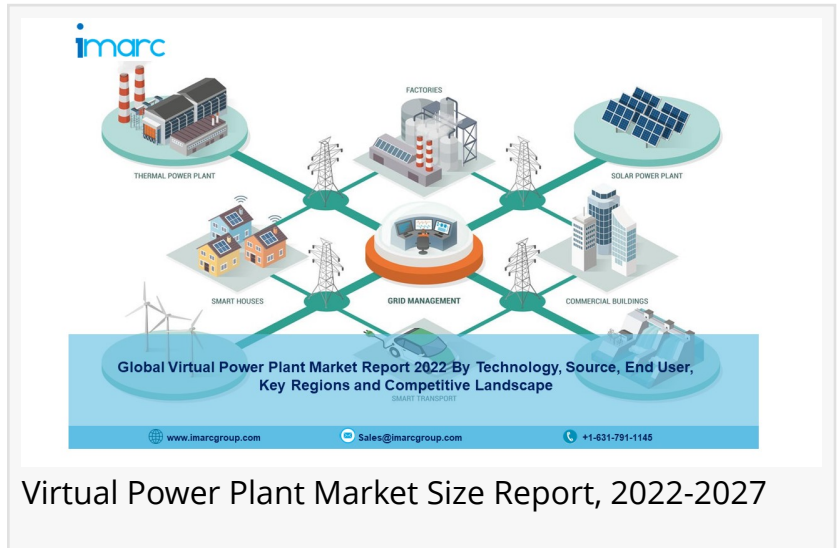
Virtual Power Plant Market Size Report, 2022-2027 | Research, Top Companies Share, Growth And Forecast

The global virtual power plant market reached a value of US\$ 1.05 Bn in 2021. By 2027, It will reach US\$ 4.47 Bn, exhibiting a CAGR of 25.70% (2022-2027).

BROOKLYN, NEW YORK, UNITED STATES, February 14, 2023

/EINPresswire.com/ -- According to the latest report by IMARC Group, title "Virtual Power Plant Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", the global [virtual power plant market](#)

[size](#) reached US\$ 1.05 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 4.47 Billion by 2027, exhibiting a CAGR of 25.70% during 2022-2027.



Note: We are updating our reports, if you want the report with the latest primary and secondary data (2023-2028) including industry trends, market size and competitive landscape, etc. click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours.

Virtual Power Plant Industry Outlook:

A virtual power plant (VPP) is a cloud-based decentralized network that aggregates heterogeneous distributed energy resources (DER) capacities to improve the power generation process. It offers several benefits, such as optimized power generation from existent sources, reliability, and reduced carbon footprints. It also provides a reliable power supply and generates electricity from renewable energy sources by incorporating the energy in the battery for circulation. In addition, it includes a central control system that processes excessive data concerning current grid information, weather forecasts, and power exchange rates. At present, virtual power plants are widely adopted across residential, industrial, and commercial sectors.

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Market Trends:

The market is primarily driven by the extensive adoption of several renewable energy sources, such as hydropower, biomass, and solar energy, for power generation. VPP is more efficient and flexible in delivering peak load electricity in a short notice period compared to conventional power plant setups. Along with this, the rising integration of various advanced technologies, such as the Internet of Things (IoT), cloud-based solutions, and the gradual shift from centralized to distributed power generation, are contributing to the market growth.

Moreover, numerous initiatives undertaken by the governments of several countries for employing renewable technologies to minimize greenhouse gas (GHG) emissions due to the growing environmental awareness and improved focus on sustainable development are providing a positive thrust to the market growth.

Besides this, strategic collaborations between the key market players and the increasing investments in research and development (R&D) activities to launch upgraded versions of virtual power plants are anticipated to propel the market growth. Furthermore, the escalating demand for electric vehicles (EVs) and the upgradation of the existing smart grid infrastructure are also creating a positive market outlook across the globe.

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Key Market Segmentation:

The report has segmented the market into following categories:

Breakup by Technology:

- Distribution Generation
- Demand Response
- Mixed Asset

Breakup by Source:

- Renewable Energy
- Cogeneration
- Energy Storage

Breakup by End User:

- Industrial
- Commercial
- Residential

Breakup by Geography:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

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List of Key Companies Covered in this Market Report:

The major players in the market are ABB Ltd., AGL Energy Ltd., Autogrid Systems Inc., Enel Spa, Flexitricity Limited (Reserve Power Holdings (Jersey) Limited), General Electric Company, Hitachi Ltd., Next Kraftwerke GmbH, Osisoft LLC (AVEVA Group plc), Schneider Electric SE, Siemens Aktiengesellschaft and Sunverge Energy Inc.

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Our offerings include comprehensive market intelligence in the form of research reports,

production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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