Smart Grid Analytics Market Growth, Share, Price, Trends, Size, Analysis, Key Players, Report & Forecast 2023-2028

Global Smart Grid Analytics Market Size to Grow at a CAGR of 3.75% in the Forecast Period of 2023-2028

SHRIDIAN, WYOMING, UNITED STATES, March 2, 2023 /EINPresswire.com/ -- The 'Global Smart Grid Analytics Market Size, Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global smart grid analytics market, assessing the market on the basis of its segments like component, deployment mode, application, end user, and major regions.

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Smart Grid Analytics Market Size, Share, Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

• Forecast CAGR (2023-2028): 3.75%

The demand for the smart grid analytics is rising globally owing to their ability to support predictive analysis, enhance grid efficiency, and improve decision-making. They also reduce electricity theft rate and electricity losses in the transmission and distribution processes. This leads to lower electricity costs, maintenance costs, operation costs, and meter reading costs, due to which smart grid analytics are increasing in demand from various end users all across the globe. The automatic operation capability, based on different load conditions, reduces the chances of equipment failure which is expected to further enhance the growth of the smart grid analytics market.

Get a Free Sample Report with Table of Contents – https://www.expertmarketresearch.com/reports/smart-grid-analytics-market/requestsample

The market is observing rapid growth and expansion owing to the rising investments in smart grid projects and towards digitalised and interconnected infrastructure of electricity grids. Developed and digitalised power gird infrastructure helps support secure and stable transmission of information for use in smart grid analytics. Moreover, various countries are taking new initiatives in order to improve electricity networks all across the globe which is expected to help in the expansion of the smart grid analytics market.

The flexibility and scalability of cloud-based deployment modes is helping the market for smart grid analytics grow rapidly in the market. Cloud-based solutions are available at a lower price which is further supporting their popularity all across the globe, contributing to the growth of the overall smart grid analytics market.

Smart Grid Analytics Industry Definition and Major Segments

Smart grid analytics involves the collection and analysis of data produced in grids using advanced methodologies for prescriptive or predictive analytics, optimisation, and forecasting. Smart grid analytics help control operating costs, deliver personalised energy services, and improve grid reliability. It is used by various energy companies to measure various variables such as distributed energy and potential energy losses.

Read Full Report with Table of Contents – https://www.expertmarketresearch.com/reports/smart-grid-analytics-market

Based on component, the market is segmented into:

• Solution
o Transmission and Distribution (T&D) Network
o Metering
o Customer Analytics
o Others
• Services
o Professional Services
o Support and Maintenance Services

On the basis of deployment mode, the market is bifurcated into:

• On-Premises
• On-Demand (Cloud Based)

Based on application, the market is divided into:

• Advanced Metering Infrastructure Analysis
• Demand Response Analysis
• Grid Optimisation Analysis

On the basis of end user, the market is classified into:

• Private Sector
• Public Sector

Based on region, the market is categorised into:

• North America
• Europe
• Asia Pacific
• Latin America
• Middle East and Africa

Smart Grid Analytics Market Trends

The key trends in the global smart grid analytics market include the use of Internet of Things (IoT) to connect parts of grids and enable two-way communication between the customers and the utilities. The developments and improvements in smart grid analytics technology are expected to increase the reliability and efficiency of power distribution networks in the forecast period.

Advancements in metering infrastructure help utility providers read the meters remotely. Additionally, they are capable of connecting as well as disconnecting the services, generating more accurate bills, and identifying outages. Thus, the increasing use of advanced metering infrastructure and smart meter installations would help the market to grow exponentially in the forecast period.

Asia Pacific is expected to account for a large share in the smart grid analytics market owing to the rising population in countries such as India and China, which will boost the demand for residential infrastructure and electricity. Development of smart cities in countries in the Asia Pacific region is also anticipated to help in the growth of the overall market. North America would also observe a significant growth in the market because of the rising demand for energy efficient power generation from countries in the region.

Key Market Players

The major players in the global smart grid analytics market report are

• SAP SE
• Oracle Corporation
• Siemens AG
• Accenture Plc
• IBM Corporation
• Dell Technologies Inc.
• Capgemini SA
• Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

Read More Reports:

Brazil Waterproofing Market: https://www.digitaljournal.com/pr/news/brazil-waterproofing-market-to-be-driven-by-the-rapid-urbanisation-and-infrastructure-development-in-the-forecast-period-of-2023-2028

Global Cryocooler Market: https://www.digitaljournal.com/pr/news/global-cryocooler-market-size-to-grow-at-a-cagr-of-7-in-the-forecast-period-of-2023-2028

Mexico Flat Glass Market: https://www.digitaljournal.com/pr/news/mexico-flat-glass-market-to-be-driven-by-the-rising-automotive-and-construction-industries-in-the-forecast-period-of-2023-2028

Latin America Avocado Oil Market: https://www.digitaljournal.com/pr/news/latin-america-avocado-oil-market-to-be-driven-by-the-rising-awareness-about-the-nutrient-rich-composition-of-the-product-and-health-benefits-in-the-forecast-period-of-2023-2028

Global Air Purifier Market: https://www.digitaljournal.com/pr/news/global-air-purifier-market-to-be-driven-by-the-growing-concerns-pertaining-to-the-rising-pollution-levels-in-the-urban-areas-in-the-forecast-period-of-2023-2028

South Korea Ice-Cream Market: https://www.expertmarketresearch.com/reports/south-korea-ice-cream-market

Diabetic Gastroparesis Treatment Market:
https://www.expertmarketresearch.com/reports/diabetic-gastroparesis-treatment-market

Valeric Acid Market: https://www.expertmarketresearch.com/reports/valeric-acid-market

Indonesia Barge Fleet Market: https://www.expertmarketresearch.com/reports/indonesia-barge-fleet-market

Global High-Impact Polystyrene (HIPS) Market:
https://www.expertmarketresearch.com/reports/high-impact-polystyrene-hips-market

About Us:

Expert Market Research (EMR) is leading market research company with clients across the globe. Through comprehensive data collection and skilful analysis and interpretation of data, the company offers its clients extensive, latest and actionable market intelligence which enables them to make informed and intelligent decisions and strengthen their position in the market. The clientele ranges from Fortune 1000 companies to small and medium scale enterprises.

EMR customises syndicated reports according to clients' requirements and expectations. The company is active across over 15 prominent industry domains, including food and beverages, chemicals and materials, technology and media, consumer goods, packaging, agriculture, and pharmaceuticals, among others.

Over 3000 EMR consultants and more than 100 analysts work very hard to ensure that clients get only the most updated, relevant, accurate and actionable industry intelligence so that they may formulate informed, effective and intelligent business strategies and ensure their leadership in the market.

Alex Parker
Expert Market Research
+1 415-325-5166
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
Instagram
YouTube
Other

---

in today's world. Please see our Editorial Guidelines for more information.