

Microgrid Market Competitive Landscape, Research Methodology, Statistics and Industry Analysis Report by 2027

Increasing demand for uninterrupted and reliable power supply all across the world & the growing adoption of renewable sources of energy are driving the demand

VANCOUVER, BC, CANADA, April 6, 2023 /EINPresswire.com/ -- The latest market intelligence report, titled 'Global [Microgrid Market](#)', is intended to provide the target audience with the necessary information about the global Microgrid industries. The report comprises a detailed analysis of the vital elements of the Microgrid market,

including key drivers, constraints, opportunities, limitations, threats, and micro- and macro-economic factors. The report carefully investigates the present market scenario and the fundamental growth prospects. The report entails an organized database of the Microgrid market dynamics that helps market analysts estimate the global market growth rate over the



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Market Size – USD 28.80 billion in 2019, Market Growth - CAGR of 10.5%, Market Trends – Increasing investments in the research & development of microgrid infrastructure”

Emergen Research

projected timeline. As a result, the report published by Emergen Research is an exhaustive compilation of the crucial components of the Microgrid market, including the key market segments, leading rivals, their company profiles, pricing strategies, production capacities, revenue generation plans, technological advancements, and many others. It also covers the wide range of applications that these items can be used for, the important market segments, and many other things. The global economy has been significantly impacted by the outbreak, which has interrupted the Microgrid market's operations. The severe

worldwide crisis has compelled organisations to successfully adapt to the rapidly shifting business environment. The analysis also evaluates the short- and long-term impacts of the pandemic on the Microgrid market.

The global Microgrid Market will be worth USD 61.18 Billion by 2027, according to a current analysis by Emergen Research. The growth of this market can be attributed to the growing demand for clean sources of energy. Increasing government initiatives to reduce carbon footprints on the environment and lower the dependency on fossil-fuel-based power generation to produce electricity is expected to increase the demand for the technology. The need for microgrids is also anticipated to rise as a result of expanding government programmes and laws as well as a move towards distributed renewable energy generation, including fuel cells, wind turbines, and solar photovoltaics (PV). To lower emission levels and provide a consistent and constant supply of electricity in remote places, the commercial and industrial sectors are progressively implementing microgrid technology. Another cause in the rising demand for the microgrid facility is the falling cost of renewable energy sources. In order to create a safe network from independent external power stations and lower the dangers of cyber-attacks, the microgrid is also employed in defence services and research labs.

To get a sample copy of the global Microgrid market report, visit @ <https://www.emergenresearch.com/request-sample/233>

The global Microgrid market has been categorized on the basis of key geographical regions into North America, Asia Pacific, Europe, Latin America, and Middle East & Africa. It evaluates the presence of the global Microgrid market in the major regions with regards to market share, market size, revenue contribution, sales network and distribution channel, and other key elements.

Leading companies profiled in the report:

Siemens, Honeywell, General Electric (GE), ABB, Schneider Electric, Eaton, Exelon Corporation, Spirae, Inc., S & C Electric Company, Homer Energy

Some Key Highlights from the Report

In September 2019, Honeywell and NRStor C&I Launch the largest Behind-the-Meter Battery Energy storage Program in the world.

Combined heat & power (CHP) held the largest market share of 34.0% in the year 2019 due to the increasing adoption of sustainable sources of power generation, including hydro, solar, and wind energy.

The grid-connected segment is forecasted to grow with the fastest CAGR of 10.6% over the forecast period. Reliable power supply, improved resiliency & efficiency, low cost of energy storage, and reduction in the emission level are some of the driving factors of the segment.

Get access to the full description of the report @ <https://www.emergenresearch.com/industry-report/microgrid-market>

This report is the latest document encompassing the massive changes that took place in the Microgrid market following the emergence. The pandemic has drastically affected the global economic landscape, thereby disrupting the operating mechanism of the Microgrid market. The severe global crisis has prompted organizations to efficiently respond to the rapidly shifting business environment.

Power Outlook (Volume: Kilo Tons) (Revenue, USD Billion; 2017-2027)
Combined heat & power (CHP)

Solar Photovoltaic (PV)

Natural Gas

Fuel Cell

Diesel

Others

Product Outlook (Volume: Kilo Tons) (Revenue, USD Billion; 2017-2027)
Grid-connected

Hybrid

Remote

Application Outlook (Volume: Kilo Tons) (Revenue, USD Billion; 2017-2027)
Commercial

Defense

Government

Education

Utility

Others

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