

# Microgrid Market Size, Share, Top Key Players, Growth, Trend and Forecast Till 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*

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/EINPresswire.com/ -- Emergen Research's Comprehensive Global [Microgrid Market](#) Research Report, added to its ever-expanding collection, contains insights into the Microgrid Market and its key components. The

research offers perceptions on the

drivers of market growth. Microgrids, company prospects, encouraging growth regions, and projected growth rates through 2027. This paper looks at other important characteristics of regional markets in addition to the drivers and restraints of revenue growth, production and consumption patterns, shifting consumer tastes, and strict regulatory standards. According to

the analysis, one of the key factors for the market's likely fall in the upcoming years is the present pandemic. The pandemic has had a significant impact on business, which has negatively changed demand trends and market dynamics. The pandemic's financial challenges have slowed down corporate growth across the board and impacted international supply lines.



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*

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. Increasing government policies and initiatives and a shift towards renewable distributed energy generation such as fuel cells, wind turbines, and Solar PV are also expected to drive the



microgrid market's demand. The commercial and the industrial sector are increasingly adopting microgrid technology in order to reduce the emission levels and avail a reliable and uninterrupted supply of electricity in remote areas. The declining cost of renewable energy sources is also a contributing factor to the increasing demand of the microgrid facility. The microgrid is also used in the defense services and research labs to have a secure network from independent external power stations and reduce the risks of cyber-attacks.

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North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The report also studies the key companies of the Microgrid market along with analysis of their business strategies, M&A activities, investment plans, product portfolio, financial standing, gross profit margin, and production and manufacturing capacities.

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.

The education segment accounted for the largest market share of the microgrid market in 2019 due to the government's increased funding towards the enhancement of the education infrastructure in the developing economies.

Some players analyzed in the report are:

Siemens, Honeywell, General Electric (GE), ABB, Schneider Electric, Eaton, Exelon Corporation,

Spirae, Inc., S & C Electric Company, Homer Energy

The report further divides the Microgrid market into key segments such as types, applications, end-user industries, technologies, and key regions of the market. The report also sheds light on the segment and region exhibiting promising growth in the Microgrid market.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/microgrid-market>

On the basis of type, the market is segmented into

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

In addition, the analytical data are presented in a well-organized format in the form of charts, tables, graphs, figures, and diagrams in the report. This makes it easier for readers to comprehend the market scenario in a beneficial way. In addition, the report aims to provide a forward-looking perspective and an instructive conclusion to assist the reader in making profitable business decisions. The report concludes with a comprehensive SWOT and Porter's Five Forces analysis of the segments anticipated to dominate the market, regional bifurcation, estimated market size and share, and more.

Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the Microgrid market?

What are the key product types and applications of the Microgrid industry?

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