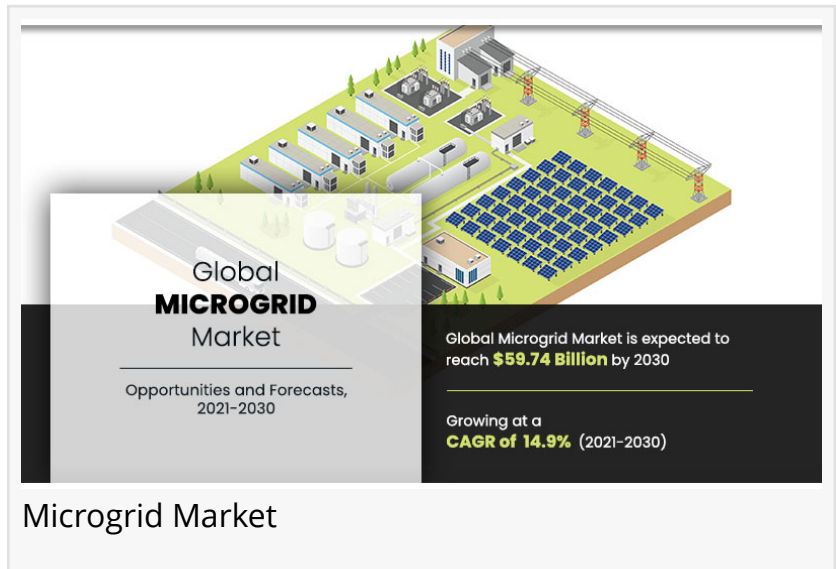


14.9% CAGR | Microgrid Market size is estimated to generate \$59.74 billion by 2030

Microgrid Market by Connectivity, Type and End User : Global Opportunity Analysis and Industry Forecast, 2020-2030.

PORTLAND, OR, UNITED STATES,
September 27, 2023 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Microgrid Market](#) by Connectivity, Type, and End Use: Global Opportunity Analysis and Industry Forecast, 2021-2030,"



The microgrid market size was valued at \$15.88 billion in 2020, and is projected to reach at \$59.74 billion by 2030, growing at a CAGR of 14.9% from 2021 to 2030.

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Increase in demand for Internet of Things solutions, especially in Asia-Pacific and LAMEA, due to rise in demand for digital infrastructure solution in these regions.”

Allied Market Research

Increase in demand in remote areas and backup for military bases and stringent government initiatives to reduce carbon footprints. However, high installation and maintenance cost hinder the market growth. Growth in demand for smart microgrid solution in commercial and industrial sectors for reliable and uninterrupted power and electricity supply is expected to be opportunistic for the microgrid market growth.

Growth in demand for reliable and secured power supply in commercial and industrial sectors across the globe, coupled with government initiatives taken to reduce carbon footprint are expected to fuel the microgrid market growth. Moreover, rapid adoption of software across various end-user segments including commercial, industrial, government, and healthcare to manage and control distributed energy resources with integrated weather and load forecasting

is also expected to boost the market during the forecast period.

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Competitive Analysis:

The competitive environment of [Microgrid Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Microgrid Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Some of the major key players of the Microgrid Market include:

- ABB
- General Electric
- Siemens
- Eaton Corporation
- Honeywell
- Schneider Electric
- S&C Electric
- Spirae Inc
- Exelon Corporation
- Pareto Energy

Emergence of COVID-19 has declined growth of the microgrid market size in 2020, and is estimated to witness slow growth till the end of 2021. Implementation of partial or complete lockdown across various countries globally is the prime reason for decline in growth rate of the market. As industries were temporarily shut, it reduced the need for maintenance from various industries.

The significant factors that impact the global microgrid market growth include increasing demand in remote areas and backup for Military bases, stringent government initiatives to reduce carbon footprints. In addition, High installation and maintenance cost microgrids. Moreover, growing demand of microgrids in Commercial and industrial sector for reliable and uninterrupted power and electricity supply and rapid industrialization and increasing demand for power has affected the market growth to a certain extent. Each of these factors is anticipated to have a definite impact on the global microgrid market during the forecast period. These factors are expected to offer lucrative opportunities for the market growth in the coming years.

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Key Benefits for Stakeholders

This study comprises analytical depiction of the microgrid market size, and opportunity along with current trends and future estimations to depict imminent investment pockets.

The overall microgrid market analysis is determined to understand profitable trends to gain a stronger foothold.

The report presents information related to key drivers, restraints, size and microgrid market opportunities with a detailed impact analysis.

The microgrid market outlook forecast is quantitatively analyzed from 2020 to 2030 to benchmark the financial competency.

Porter's five forces analysis illustrates potency of buyers and the microgrid market forecast of key vendors.

The report includes the industry trends and the microgrid market share of key vendors.

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Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports take into account significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on the analysis of high-tech systems and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

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