

Power Distribution Automation Components Market to Reach US\$ 19.5 Billion by 2033 Amid Renewable Energy Integration Boom

The distribution automation components market is growing rapidly, driven by the need for efficient power distribution and grid modernization



NEWARK, DELAWARE, UNITED STATES, October 2, 2023 /EINPresswire.com/ -- The [power distribution automation components market](#) value is set to reach US\$ 12.2 billion in 2023. Over the forecast period 2023 to 2033, power distribution automation components sales are likely to soar at a CAGR of 4.8%. The total market size at the end of 2033 is forecast to reach US\$ 19.5 billion.

Sales of power distribution automation components grew at 5.7% CAGR from 2018 to 2022. Between 2023 and 2033, power distribution automation components demand is set to rise at 4.8% CAGR. By the end of 2033, the market is likely to exceed a valuation of US\$ 19.5 billion.

The distribution automation components market refers to an industry that provides a variety of devices and solutions for automating and optimizing distribution systems. These components play a key role in modernizing the power grid and improving efficiency, reliability, and operational control.

Distribution automation components include a wide range of devices, technologies, and software solutions. These include smart meters, remote terminal units (RTUs), communication networks, sensors, intelligent electronic devices (IEDs), distribution management systems (DMS), supervisory control and data acquisition systems (SCADA), switches, reclosers, power quality and voltage.

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The power distribution automation components industry showed significant growth due to various factors. Growing demand for reliable and efficient power distribution, integration of renewable energy sources, need for real-time monitoring and control, and deployment of smart grid infrastructure all contribute to the expansion of the market.

Automation components for distribution have several advantages. These allow utilities and

utilities to monitor and control power distribution in real time, optimize power flow, reduce losses, improve power quality, detect and respond to faults faster, and improve system-wide Reliability can be improved.

The market for electrical distribution automation components is characterized by continuous technological advancements. The advent of advanced analytics, artificial intelligence, and Internet of Things (IoT) technologies has transformed the industry, enabling greater automation and optimization capabilities.

Key stakeholders in the power distribution automation components industry include equipment manufacturers, software developers, system integrators, utility companies, energy suppliers, and industrial customers. Together, these parties design, deploy, and maintain automation solutions tailored to the specific needs of the distribution network.

Furthermore, the market for distribution automation components is driven by an increasing focus on grid modernization, energy efficiency, and renewable energy integration. The market is expected to witness further expansion and innovation in the coming years as the demand for reliable and efficient power distribution increases.

Key Takeaways from Power Distribution Automation Components Market Study

Japan's power distribution automation components industry is expected to be worth US\$ 691.1 million by 2033.

The USA power distribution automation components industry value is set to reach US\$ 3.8 billion by 2033.

China's power distribution automation components industry is likely to cross a valuation of US\$ 4.2 billion with a CAGR of 7% in 2033.

Based on components, switching & protecting components is anticipated to expand at a CAGR of 7% during the forecast period.

In terms of end-use, the industrial sector is projected to showcase a CAGR of 5% from 2023 to 2033.

“The United States is actively pursuing grid modernization efforts to modernize aging power infrastructure, improve reliability, and incorporate advanced automation technologies. Other opportunities are expected to turn up in other regions as countries face an aging infrastructure and invest in its development” – Says a lead analyst at FMI

Competitive Landscape: Power Distribution Automation Components Market

The power distribution automation components industry is a fiercely competitive market, with

several companies competing for market dominance. ABB Group; Eaton Corporation PLC; G&W Electric Company; GE Grid Solutions; and Kalkitech are important market players.

These companies face fierce competition in advertising strategies, pricing, and product offerings. To gain a competitive edge, companies resort to aggressive advertising strategies and bring innovative products to market.

For example,

In June 2021, GE announced the addition of Proficy Operations Analytics to its industry-leading Proficy software solution suite to drive digital transformation by supporting modernization, continuous improvement, and business

In March 2020, ABB Switzerland launched a new version of the REX640 protection relay that enhances communication security and flexibility in the power generation and distribution

About the Industrial Automation Division at Future Market Insights (FMI)

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Key Companies Profiled

ABB Group
Eaton Corporation PLC
G&W Electric Company
GE Grid Solutions
Kalkitech

Power Distribution Automation Components Market Segmentation

Component :

Switching & Protecting Components

Monitoring Devices
Measuring Devices

End-Use :

Industrial Sector
Commercial Sector
Residential Sector

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