

Utilities Market Dynamics and Growth Trends

*The Business Research Company's
Utilities Global Market Report 2024 –
Market Size, Trends, And Forecast 2024-
2033*

LONDON, GREATER LONDON, UK,
December 22, 2023 /
EINPresswire.com/ -- The [global utilities
market](#) is poised for substantial

growth, projected to increase from
\$6,000.19 billion in 2022 to \$6,416.54 billion in 2023, with a Compound Annual Growth Rate
(CAGR) of 6.9%. The market is anticipated to continue its upward trajectory, reaching \$8,314.78
billion in 2027, maintaining a CAGR of 6.8%.



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Renewable Power Investments Driving Growth:

The utilities market is witnessing significant expansion due to the rapid surge in investments in renewable power generation capacities. Power generation companies globally, notably in the USA and European countries, are channeling substantial investments into renewable energy sources. EDF Energy's announcement of over €25 billion investment in solar power and green electricity tariffs exemplifies this trend. Governments worldwide are incentivizing renewable energy with subsidies, as

demonstrated by the Clean Energy Australia 2022 Report, revealing 9 GW of new large renewable energy capacity in 2021, with 68 projects under construction valued at \$18 billion. This momentum is expected to propel electric power generation and foster growth in the utilities market.

Explore the Global Utilities Market with a Detailed Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5485&type=smp>

Key Players in the Utilities Market:

Major players contributing to the utilities market include Electricite De France SA, Enel SpA, E.ON SE, Tokyo Electric Power Co Holdings Incorporated, Korea Electric Power Corporation, Uniper, Engie, State Power Investment Corporation, Exelon Corp, and Iberdrola.

Digital Technologies Transforming Power Industry:

The integration of digital technologies into power generation, transmission, and distribution is a pivotal trend. Smart grids, sensors, and smart meters are enhancing productivity, efficiency, and safety in power plants. These technologies provide real-time and accurate insights into power usage for both companies and customers, optimizing operations and minimizing downtime. Notable examples include Ireland's Whitegate Power Station, employing 140 sensors for real-time monitoring and optimization. Major companies embracing digital technologies include Duke Energy, Engie, National Grid, and NextEra, leading to improved asset management, planning, and service efficiency.

Regional Dynamics:

In 2022, Asia-Pacific emerged as the largest region in the utilities market, with Western Europe following as the second-largest. The comprehensive global coverage includes Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Market Segmentation:

1) By Type: Water And Sewage, Natural Gas Distribution, Electric Power Generation, Transmission, And Distribution

2) By Type of Operator: Public Operator, Private Operator

3) By Pricing: Fixed Billing, Variable Billing

Subsegments Covered: Water Supply & Irrigation Systems, Sewage Treatment Facilities, Steam & Air-Conditioning Supply, Industrial And Commercial Natural Gas Distribution, Household Natural Gas Distribution, Electric Power Transmission, Control, And Distribution, Power Generation

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/utilities-global-market-report>

[Utilities Global Market Report 2023](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Utilities Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on utilities market size, utilities market drivers and trends, utilities market major players, competitors' revenues, utilities market positioning, and

market growth across geographies. The utilities market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About [The Business Research Company?](#)

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

Twitter: https://twitter.com/tbrc_info

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Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info

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