

Empowering Progress: Electric Power Transmission, Control, and Distribution on an Upward Trajectory

The Business Research Company's Electric Power Transmission, Control, And Distribution Market Report 2024 – Market Size, Trends, And Global Forecast 2023-2032

LANDON, GREATER LONDON, UK, January 16, 2024 /EINPresswire.com/ -- [The Business Research Company](#) has updated its global market reports with latest data for 2024 and projections up to 2033.

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Electric Power Generation, Transmission, And Distribution Global Market Report 2024 – Market Size, Trends, And Global Forecast 2023-2032

The [electric power transmission, control, and distribution market](#) have experienced robust growth, advancing from \$2,861.55 billion in 2023 to an anticipated \$3,034.74 billion in 2024, reflecting a commendable compound annual growth rate (CAGR) of 6.1%. This positive momentum is projected to persist, propelling the electric power transmission, control, and distribution market to reach \$3,740.2 billion by 2028, with a CAGR of 5.4%.

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Market Dynamics: Key Drivers Shaping Growth

The increasing integration of electricity in the transportation sector is anticipated to elevate electricity

demand, thereby influencing the power generation market. Initiatives such as the electrification of railways, establishment of public transportation networks like rapid metro transit systems, and the rising adoption of electric vehicles present significant opportunities for power generation companies. Notably, the Office of Rail and Road (ORR) in the UK estimates the electrification of 13,000 track kilometers by 2050 to achieve net-zero carbon emissions. Additionally, the Edison Electric Institute (EEI) predicts annual electric vehicle sales in the USA to surpass 1.2 million by 2025, with electric vehicles contributing to 9% of the global electricity

demand by 2050.

Increasing Demand for Electricity

The growing demand for electricity is a pivotal factor driving the expansion of the electric power transmission, control, and distribution market. As the flow of electric charge through conductors powers various electrical devices and systems, the infrastructure for efficient power transmission, control, and distribution becomes indispensable. For example, in Colombia, the International Energy Agency reports a 1.1% year-to-date increase in total net electricity production, reaching 7.0 terawatt-hours (TWh) in June 2023. This underscores the electric power transmission, control, and distribution market's response to the escalating demand for electricity.

Explore the Global Electric Power Transmission, Control, And Distribution Market with a Detailed Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5465&type=smp>

Market Segmentation: Comprehensive Overview

The electric power transmission, control, and distribution market covered in this report is segmented –

- 1) By Type: Electric Power Distribution, Electric Bulk Power Transmission And Control
- 2) By Distribution Channel: Online, Offline
- 3) By Application: Government, Commercial, Residential

Utility business models are undergoing continuous evolution, transitioning from traditional electricity generation models to innovative approaches like distributed generation. Distributed generation involves localized power generation close to consumption points, utilizing low-cost technologies such as solar panels. Consumers are increasingly adopting distributed generation networks for enhanced cost-effectiveness and control. This shift is evident in initiatives like New York's Reforming Energy Vision (REV) docket, emphasizing distributed generation and performance-based incentives. Globally, electricity demand is expected to increase by 4% in 2022, driven by the ongoing economic recovery.

Sustainable Practices: Green Product Label Cable Initiatives

Major companies in the electric power transmission, control, and distribution market are actively embracing sustainability by developing products like green product label cables. These cables are certified to meet specific environmental standards, signifying their sustainability and reduced impact on the environment. For instance, Prysmian Group launched ECO CABLE, the cable industry's inaugural certifiable green product label, aligning with EU Ecolabel Regulation No. 66/2010. This initiative prioritizes factors such as carbon footprint, absence of substances of very high concern, recyclability, recycling input rate, environmental advantages, and cable

transmission efficiency.

Regional Landscape: Asia-Pacific Leading the Charge

In 2023, Asia-Pacific emerged as the largest region in the electric power transmission, control, and distribution market, with Western Europe securing the second-largest position.

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/electric-power-transmission-control-and-distribution-global-market-report>

[Electric Power Transmission, Control, And Distribution Global Market Report](#) 2024 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 Electric Power Transmission, Control, And Distribution Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on electric power transmission, control, and distribution market size, electric power transmission, control, and distribution market drivers and trends, electric power transmission, control, and distribution market major players, electric power transmission, control, and distribution market competitors' revenues, electric power transmission, control, and distribution market positioning, and electric power transmission, control, and distribution market growth across geographies. The electric power transmission, control, and distribution market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the electric power transmission, control, and distribution market 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.

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