Substation Automation Market Advanced Technologies and Growth Opportunities to Boost Industry Economy 2032

OREGAON, PORTLAND, UNITED STATES, April 22, 2024 /EINPresswire.com/ -- Allied Market Research published an exclusive report, titled, "Substation Automation Market by Component (Reclose Controller, Programmable Logical Controller, Capacitor Bank Controller, Digital Transducer/Smart Meter, Load Tap Controller, and Communication Channel), Mo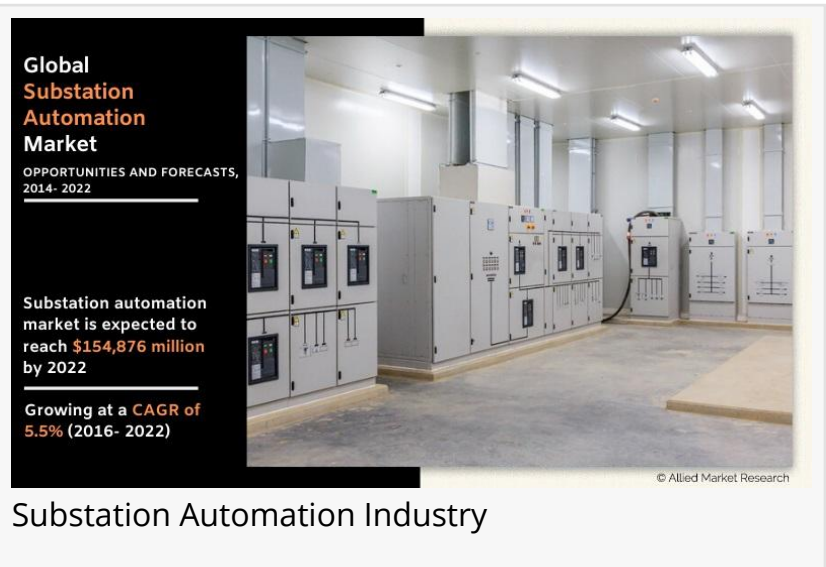dule (SCADA, IED, and Communication Network Technology), and Communication Channel (Ethernet, Power Line Communication, Copper Wire Communication, and Optical Fiber Communication) - Global Opportunity Analysis and Industry Forecast, 2014-2022".

Global Substation Automation Market
OPPORTUNITIES AND FORECASTS, 2014- 2022

Substation automation market is expected to reach $154,876 million by 2022

Growing at a CAGR of 5.5% (2016- 2022)

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Substation Automation Industry

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Substations are critical part of electrical infrastructure, and substation automation market is expected to witness significant growth in the future, owing to consistent rise in demand for electricity. Increase in utilization of renewable and non-conventional energy resources, such as wind, solar, and hydel energy; expansion of power networks; and energy and cost-saving benefits of substation automation drive the market growth. Susceptibility to cyber-attacks is a major restrain for market growth.

Key Market Players:
The substation automation market size report offers an in-depth analysis of the 10 prime market players that are active in the market. Moreover, it provides their thorough financial analysis, business strategies, SWOT profile, business overview, and recently launched products & services. In addition, the report offers recent market developments such as market expansion, mergers & acquisitions, and partnerships & collaborations. The prime market players studied in the report

are Ingeteam, ABB Ltd, Schneider Electric SE, Siemens AG, Amperion Inc, GE Grid Solutions, Cisco Systems Inc, Eaton Technologies Pvt. Ltd, Honeywell International and Schweitzer Engineering Laboratories, Inc.

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Segmentation Analysis:
Based on component type, substation automation market is segmented into reclose controller, programmable logic controller, capacitor bank controller, digital transducer/smart meter, load tap controller, communication channel, digital relays, and others. Communication channel segment generated the highest revenue, accounting for $22,984 million in 2015, and is expected to grow at the highest CAGR of 10.9% to reach$47,324 million by 2022.

Based on module type, the substation automation market is segmented into SCADA, IEDs, and communication network. IEDs was the highest revenue-generating segment, accounting for $82,216 million in 2015. However, SCADA segment is expected to witness a CAGR of 9.5% to reach $1,551 million by 2022.

Based on technology type, the market is segmented into Ethernet, power line communication, copper wire communication, and optical fiber communication. Copper wire communication technology was the highest revenue-generating segment, which accounted for $49,672 million in 2015. However, power line communication segment is expected to witness high growth over the forecast period at a CAGR of 8.8% to reach $13,571 million by 2022.

The report offers an in-depth study of every segment, which helps market players and stakeholders to understand the fastest growing segments and highest grossing segments in the market.

The substation automation market is analyzed across the globe and highlight several factors that affect the performance of the market across the various region including North America (United States, Canada, and Mexico), Europe (Germany, France, UK, Russia, and Italy), Asia-Pacific (China, Japan, Korea, India, and Southeast Asia), South America (Brazil, Argentina, Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa).

The substation automation market report provides thorough information about prime end-users and annual forecast during the period from 2022 to 2030. Moreover, it offers revenue forecast for every year coupled with sales growth of the market. The forecasts are provided by skilled analysts in the market and after an in-depth analysis of the geography of the market. These forecasts are essential for gaining insight into the future prospects of the substation automation industry.

The Report will help the Readers:

- Figure out the market dynamics altogether.
- Inspect and scrutinize the competitive scenario and the future substation automation market landscape with the help of different strictures including Porter's five forces.
- Understand the impact of different government regulations throughout the global health crisis and evaluate the substation automation market condition in the tough time.
- Consider the portfolios of the protruding players functional in the market in consort with the thorough study of their products/services.
- Have a compact idea of the highest revenue generating segment.

The research operandi of the global substation automation market includes significant primary as well as secondary research. When the primary methodology encompasses widespread discussion with a plethora of valued participants, the secondary research involves a substantial amount of product/service descriptions. Furthermore, several government sites, industry bulletins, and press releases have also been properly examined to bring forth high-value industry insights.

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COVID-19 Impact Analysis:
The COVID-19 pandemic hit almost all sectors across the globe. The government restrictions and guidelines issued by World Health Organization (WHO) have temporarily suspended the manufacturing facilities. In addition, the prolonged lockdown across several countries led to disruption of the supply chain and increased raw material prices. Such factors affected the global substation automation market growth . The report offers an in-depth analysis of the impact of the COVID-19 outbreak on the market.

The Report Offers:
• Evaluation of market share for regional and country-level segments.
• Market analysis of top industry players.
• Strategic recommendations for new entrants.
• All mentioned segments, and regional market forecasts for the next 10 years.
• Market Trends (Drivers, Difficulties, Opportunities, Threats, Challenges, Investment Opportunities and Recommendations)
• Strategic recommendations in the main business segment of the market forecast.
• Competitive landscaping of major general trends.
• Company profiling with detailed strategy, financial and recent developments.
• Latest technological progress mapping supply chain trends.

The market study further promotes a sustainable market scenario on the basis of key product offerings. On the other hand, Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network. The report provides an explicit global substation automation market breakdown and exemplifies how the opposition will take shape in the new few years to come.

Rendering the top ten industry players functional in the market, the study emphasizes on the policies & approaches integrated by them to retain their foothold in the industry.

About Us:
Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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