

Beyond Imagination: Exploring Generative AI in Energy in 2024

*The Business Research Company's
Generative AI in Energy Global Market
Report 2024 – Market Size, Trends, And
Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 19, 2024 /EINPresswire.com/ -- The generative AI in energy market size has experienced significant growth, surging from \$0.75 billion in 2023 to \$0.95

billion in 2024, reflecting a robust compound annual growth rate (CAGR) of 26.3%. This growth can be attributed to the rise of renewable energy sources, demand forecasting, increasing energy storage systems, demand response optimization, and enhanced risk management and resilience strategies.



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[Increasing Solar Electricity Generation Driving Market Growth](#)

The increasing adoption of solar electricity generation is a key driver propelling the growth of the generative AI in energy market. Solar electricity, generated through photovoltaic panels or concentrated solar power systems, has witnessed substantial uptake due to declining technology costs and heightened awareness of its environmental benefits, particularly reduced carbon

emissions compared to fossil fuels. In 2022, the United States alone added 10.9 gigawatts (GW) of new utility-scale solar capacity, underscoring a significant growth trend in solar energy adoption.

Explore the global generative AI in energy market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=15183&type=smp

[Key Players and Market Trends](#)

Major companies such as Google LLC, Microsoft Corporation, and Siemens AG are at the forefront of innovation in the generative AI in energy market. These companies are actively



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developing advanced solutions like real-time asset performance management to optimize energy production, distribution, and consumption processes. For instance, Databricks Inc. launched a data intelligence platform in April 2024, aimed at enhancing real-time asset performance management and renewable energy forecasting capabilities.

Trends Shaping the Market

In the forecast period, key trends in the generative AI in energy market include real-time forecasting, dynamic adaptation and optimization, enhanced predictive analytics, integration of advanced data sources, predictive maintenance and asset management, and smart grid management. These trends are pivotal in driving efficiency gains and operational resilience across energy systems.

Market Segments

The generative AI in energy market is segmented based on:

- Component: Solutions, Services
- Application: Demand Forecasting, Renewable Energy Output Forecasting, Grid Management And Optimization, Energy Trading And Pricing, Customer Offerings, Energy Storage Optimization, Other Applications
- End User: Energy Transmission, Energy Generation, Energy Distribution, Utilities, Other End Users

Geographical Insights: Asia-Pacific Leading Growth

North America emerged as the largest region in the generative AI in energy market in 2023, while Asia-Pacific is anticipated to witness the fastest growth during the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global generative AI in energy market:

<https://www.thebusinessresearchcompany.com/report/generative-ai-in-energy-global-market-report>

Generative AI In Energy 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 Generative AI In Energy Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on generative AI in energy market size, generative AI in energy market drivers and trends, generative AI in energy market major players,

competitors' revenues, market positioning, and market growth across geographies. The generative AI in energy 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 27 industries, spanning over 8000+ markets 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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