

Global Digital Ray Substation Automation Market Overview And Statistic For 2024-2033

The Business Research Company's Digital Ray Substation Automation Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 26, 2024 /EINPresswire.com/ -- The [digital ray substation automation market](#) has experienced robust growth in recent years, expanding from \$8.44 billion in 2023 to \$9.02 billion in 2024

at a compound annual growth rate (CAGR) of 6.9%. The growth in the historic period can be attributed to significant growth in low latency requirement, increasing demand for efficient and reliable power distribution systems, growing need for real-time monitoring and control of power distribution systems, growing need for cybersecurity in power distribution systems, rising need for automation in the oil and gas, mining, and transportation industries.



The digital ray substation automation market size is expected to see strong growth in the next few years. It will grow to \$11.71 billion in 2028 at a compound annual growth rate (CAGR) of 5.0%."

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data privacy and security.

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Growth driver of the digital ray substation automation market

The increase in data privacy and security is expected to propel the growth of the digital ray substation automation market going forward. Data privacy and security involve protecting sensitive information from unauthorized access, use, or disclosure through measures such as encryption and access controls to mitigate threats like cyberattacks and data breaches. Digital ray substation automation systems implement strict access controls to limit who can view or modify data within the automation network, reducing the risk of unauthorized access and data breaches.

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Major Players and Market Trends

Key players in the digital ray substation automation market include General Electric Company, Hitachi Power Ltd., Siemens AG, Cisco Systems Inc., Mitsubishi Electric Corporation, Schneider Electric SE, Honeywell International Inc., ABB Limited, Toshiba Corporation, Larsen & Toubro Limited, Eaton Corporation Plc.

Major companies operating in the digital ray substation automation market are focused on introducing advanced technological solutions, such as power automation platforms, to drive their revenues in the market. A power automation platform refers to a comprehensive, integrated automation platform with advanced digital process automation (DPA), robotic process automation (RPA), and process mining capabilities.

Segments:

- 1) By Components: Substation Automation System, Communication Network, Electrical System, Recloser Controller, Programmable Logical Controller, Capacitor Bank Controller, Digital Transducer Or Smart Meter, Load Tap Controller, Communication Channel, Other Components
- 2) By Communication Channel: Ethernet, Power Line Communication, Copper Wire Communication, Optical Fiber Communication
- 3) By Application: Utility, Steel, Mining, Oil And Gas, Transportation

Geographical Insights: North America Leading the Market

North America was the largest region in the digital ray substation automation market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of digital ray substation automation.

Digital Ray Substation Automation Market Definition

Digital ray substation automation refers to the application of advanced digital technologies and automation systems designed to control and monitor electrical substations. It involves the integration of digital devices, communication networks, and control systems to monitor, control,

and protect the electrical grid infrastructure.

[Digital Ray Substation Automation 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 Digital Ray Substation Automation Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [digital ray substation automation market size](#), digital ray substation automation market drivers and trends, digital ray substation automation market major players, competitors' revenues, market positioning, and market growth across geographies. The digital ray substation automation 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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