

Microgrid Market to Hit \$59.74 Billion by 2030, Experiencing a 14.9% CAGR Surge

Microgrid Market: Global Opportunity Analysis and Industry Forecast, 2020-2030

WILMINGTON, DELAWARE, UNITED STATES, July 15, 2024

/EINPresswire.com/ -- [Microgrid Market](#)

Size, Share, Competitive Landscape and Trend Analysis Report by Connectivity (Grid Connected and Off-grid Connected), Type (AC Microgrids, DC Microgrids, and Hybrid) and End User (Commercial & Industrial, Government, Healthcare, Remote, Utility, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2030



The global microgrid market size was valued at \$15.88 billion in 2020, and is projected to reach \$59.74 billion by 2030, registering a CAGR of 14.9% from 2021 to 2030.



The global microgrid market share is expected to witness considerable growth, owing to increase in demand for Internet of Things solutions, especially in Asia-Pacific and LAMEA.”

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Increase in demand in remote areas and backup for military bases and stringent government initiatives to reduce carbon footprints. However, high installation and maintenance cost hinder the market growth. Growth in

demand for smart microgrid solution in commercial and industrial sectors for reliable and uninterrupted power and electricity supply is expected to be opportunistic for the microgrid market growth.

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Competitive Analysis:

The [microgrid industry](#) key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the major key players of the microgrid market include,

- EATON CORPORATION,
- HONEYWELL,
- SIEMENS,
- S&C ELECTRIC,
- Schneider Electric,
- EXELON CORPORATION,
- SPIRAE INC.,
- PARETO ENERGY,
- GENERAL ELECTRIC,
- ABB Group

Top Impacting Factors:

The significant factors that impact the global microgrid market growth include increasing demand in remote areas and backup for Military bases, stringent government initiatives to reduce carbon footprints. In addition, High installation and maintenance cost microgrids. Moreover, growing demand of microgrids in Commercial and industrial sector for reliable and uninterrupted power and electricity supply and rapid industrialization and increasing demand for power has affected the market growth to a certain extent. Each of these factors is anticipated to have a definite impact on the global microgrid market during the forecast period. These factors are expected to offer lucrative opportunities for the market growth in the coming years.

Research Methodology:

The research uses both primary and secondary research to assemble data on the various facets of the international security screening market. Using interviews or surveys, primary market research has been used to collect highly authenticated data from direct sources, such as consumers in a particular market. Secondary market research is a method for gathering information from previously released data that has been produced by international organizations, business groups, government and research institutions, and so on.

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Key Benefits for Stakeholders:

- This study comprises analytical depiction of the microgrid market size, and opportunity along with current trends and future estimations to depict imminent investment pockets.
- The overall microgrid market analysis is determined to understand profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, size and microgrid market opportunities with a detailed impact analysis.
- The microgrid market outlook forecast is quantitatively analyzed from 2020 to 2030 to benchmark the financial competency.
- Porter's five forces analysis illustrates potency of buyers and the microgrid market forecast of key vendors.
- The report includes the industry trends and the microgrid market share of key vendors.

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