

Global Substation Automation Market Overview And Statistics For 2024-2033

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

LONDON, GREATER LONDON, UK,
August 8, 2024 /EINPresswire.com/ --
The [substation automation market](#) has
experienced robust growth in recent
years, expanding from \$34.23 billion in
2023 to \$36.74 billion in 2024 at a compound annual growth rate (CAGR) of 7.3%. The growth in
the historic period can be attributed to weight management concerns, dietary restrictions and
preferences, rise in gluten-free and low-carb diets, government initiatives on sugar reduction,
adoption of healthy lifestyle.



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Substation Automation Global Market Report 2024 –
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Strong Future Growth Anticipated

The substation automation market is projected to continue
its strong growth, reaching \$49.27 billion in 2028 at a
compound annual growth rate (CAGR) of 7.6%. The growth
in the forecast period can be attributed to rise in diabetes
and obesity rates, expanding aging population, e-
commerce growth, educational campaigns on sugar

awareness, sustainability considerations, rising interest in plant-based diets.

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Growth Driver Of The Substation Automation Market

The rise in demand for electric power is expected to propel the growth of the substation
automation market going forward. Electric power refers to the measure of the amount of energy
that is transferred per unit of time. The rise in demand for electric power has led to an increased
need for more efficient management of the electrical grid system. Substation automation
performs various tasks, such as automating the monitoring and control of power supply at

substations to ensure a steady and stable supply of electricity, detect and address faults in real time, and prevent power outages.

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Major Players And Market Trends

Key players in the substation automation market include Schneider Electric SE, Siemens AG, General Electric Co., DIGI International Inc., ZTE Corporation, Cisco Systems Inc.

Major companies operating in the substation automation market are launching new solutions, such as smart substation control, to sustain their position in the market. Smart substation control refers to the implementation of advanced technologies, intelligent devices, and automated systems to enhance the monitoring, control, and management of electrical substations.

Segments:

- 1) By Component: Hardware, Software
- 2) By Rated Voltage: Low Voltage, Medium Voltage, High Voltage
- 3) By Communication: Optical Fiber Communication Channel, Power Line Communication Channel, Copper Wire Communication Channel, Ethernet, Other Communication
- 4) By Module: Supervisory Control and Data Acquisition (SCADA), Intelligent Electronic Devices (IED), Communication Network, Other Module
- 5) By End-User Industry: Utilities, Steel, Oil And Gas, Mining, Transportation

Geographical Insights: North America Leading The Market

North America was the largest region in the substation automation market in 2023. Asia-pacific is expected to be the fastest-growing region in the global substation automation market during the forecast period. The regions covered in the substation automation market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Substation Automation Market Definition

Substation automation is the set of hardware and software components that monitor and operate an electrical system both locally and remotely. Substation automation's major objective is to enhance the operation and upkeep of these vital power grid substations, which transform, distribute, and regulate electrical energy.

Substation Automation Global Market Report 2024 from The Business Research Company 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 Substation Automation Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [substation automation market size](#), substation automation market drivers and trends, substation automation market major players, substation automation competitors' revenues, substation automation market positioning, and substation automation market growth across geographies. The substation automation market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 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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