

Retail Electricity Market Segments, Drivers, Restraints, And Trends For 2024-2033

The Business Research Company's Retail Electricity Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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/EINPresswire.com/ -- The [retail electricity market](#) has experienced

robust growth in recent years,

expanding from \$46.08 billion in 2023 to \$53.2 billion in 2024 at a compound annual growth rate (CAGR) of 15.4%. The growth in the historic period can be attributed to deregulation of electricity markets, advancements in energy technology, rising energy demand, government subsidies and incentives, fluctuating fossil fuel prices, and environmental regulations and policies.



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What Is The Estimated Market Size Of The Global Retail Electricity Market And Its Annual Growth Rate?

The retail electricity market is projected to continue its strong growth, reaching \$94.87 billion in 2028 at a compound annual growth rate (CAGR) of 15.6%. The growth in the forecast period can be attributed to increasing adoption of renewable energy, decentralization

and distributed generation, the growth of electric vehicles (EVs), advancements in smart grid technology, and energy storage solutions.

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Growth Driver Of The Retail Electricity Market

A surge in demand for electric vehicles (EVs) is expected to propel the growth of the retail electricity market going forward. An electric vehicle is a type of vehicle that is powered by one or more electric motors and uses energy stored in rechargeable batteries. The surge in demand for electric vehicles (EVs) is growing with environmental awareness, incentivized government policies



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promoting cleaner transportation alternatives, and advancements in EV technology leading to longer ranges and faster charging times. Retail electricity is essential for meeting electric vehicles (EVs) charging needs, whether through residential charging points or public charging stations, supporting the transition to sustainable transportation.

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Which Market Players Are Steering The Retail Electricity Market Growth?

Key players in the market include Electricité de France SA (EDF), Enel SpA, E.ON SE, Engie SA, EnBW Energie Baden-Württemberg AG, Iberdrola S.A., Tokyo Electric Power Company Holdings Inc, RWE AG, NRG Energy Inc, Southern Company, Duke Energy Corporation, National Grid plc, Constellation Energy Resources LLC, Pacific Gas and Electric Company (PG&E), American Electric Power Company Inc, DTE Energy Company, Exelon Corporation, Xcel Energy Inc, Dominion Energy Inc, Entergy Corporation, CLP Holdings Limited, AES Corporation, Origin Energy Limited, Ameren Corporation, PPL Corporation, Emera Incorporated, Hydro One Inc, OGE Energy Corporation, Enersource Corporation.

What Are The Key Trends That Influence Retail Electricity Market Share And Analysis?

Major companies operating in the retail electricity market are focusing on personalized energy monitoring assistants, such as the connected energy solution, to enhance consumer engagement and optimize energy usage. Connected energy solutions optimize retail energy consumption, enhance grid reliability, and improve customer engagement through real-time data and advanced analytics.

How Is The Global Retail Electricity Market Segmented?

- 1) By Customer Type: Regulated Customers, Deregulated Customers
- 2) By Energy Sources: Conventional Energy, Renewable Energy
- 3) By Application: Energy Efficiency Solutions, Demand Response Programs, Smart Home Technologies
- 4) By End User: Residential, Commercial, Industrial

Geographical Insights: North America Leading The Retail Electricity Market

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

Retail Electricity Market Definition

Retail electricity refers to the sale of electricity directly to end-users or consumers, typically households, businesses, and other entities. It involves the distribution and sale of electricity through local utility companies or retail electricity providers (REPs). Retail electricity encompasses billing, customer service, and other aspects related to supplying electricity to consumers, distinct from wholesale electricity transactions that occur between electricity

generators and wholesale market participants.

Retail Electricity Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global retail electricity market report covering trends, opportunities, strategies, and more

The Retail Electricity Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [retail electricity market size](#), retail electricity market drivers and trends, retail electricity market major players and retail electricity market growth across geographies. This 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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