

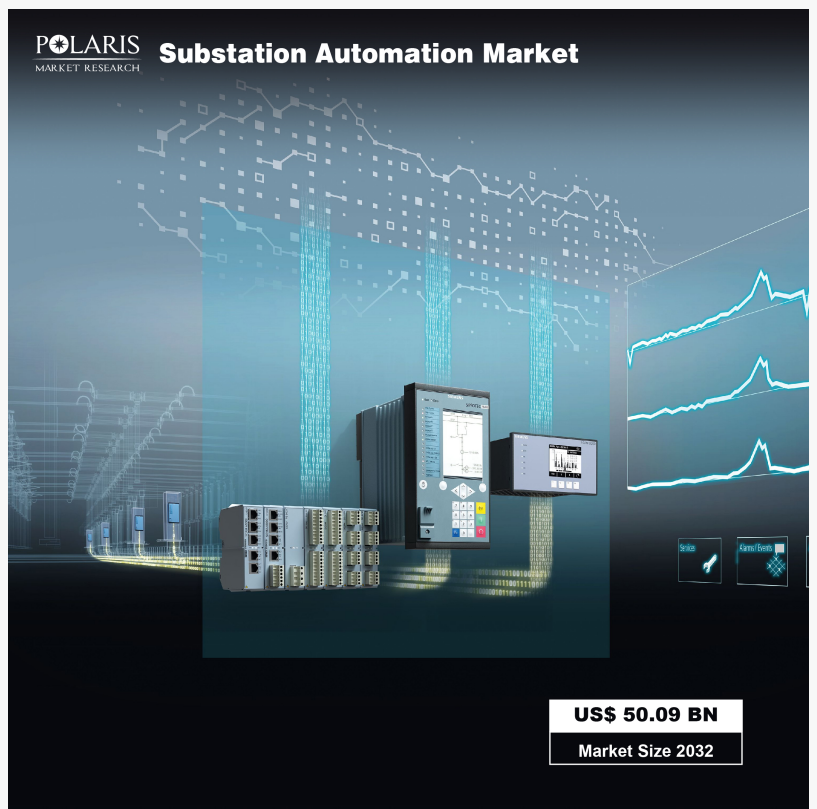
Substation Automation Market Poised to Reach US\$ 50.09 Billion by 2032 with Explosive 6.2% CAGR

The flexible, customizable input/output system is a key factor boosting growth in the substation automation market.

NEW YORK CITY, NY, UNITED STATES, September 30, 2024 /

EINPresswire.com/ -- The substation automation market report by Polaris Market Research offers a comprehensive analysis of the market, covering all the major aspects to help stakeholders make informed decisions.

[https://www.einpresswire.com/reports/substation-automation-market-2024-2032](#)
 The substation automation market is projected to reach US\$ 50.09 billion by 2032, with a CAGR of 6.2% from 2024 to 2032. The market size in 2023 was US\$ 29.23 billion.



Substation Automation Market

What is substation automation?

A substation automation is an assembly of hardware and software constituents that are utilized to observe and regulate an electric system both locally or distantly. It also automates some tedious and error-inclined ventures to escalate the holistic coherence and productivity of the system. With the initiation of microprocessor technology, digital safeguarding and regulatory devices became smarter. Contemporary intelligent electronic devices can gather and document particulars on several varied variables of a system.

Besides their advanced processing potential, contemporary substation gadgets can also carry details in their central storage for a specific period and move this know-how to arbitrator applications for further study and analysis. IEDs can now dispatch particulars to a local or a distant user through varied kinds of interaction. This provides operators more flexibility for how and when to process the details to offer speedy recovery time from interference in the



Contemporary substation formations are assembled in a way that it sanctions users to withdraw or rescale counters as required."

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substation. The incorporation of progressive technology using data from intelligent electrical tools to automate chores and sanction distant instrument regulation, thereby impacting the substation automation market growth favourably.

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sample

Who are the major players in the substation automation market?

- Cisco Systems Inc.
- Eaton Corporation PLC
- General Electric Company
- Honeywell International Inc.
- Larsen & Toubro Limited.
- NovaTech LLC
- Schneider Electric SE
- Schweitzer Engineering Laboratories, Inc.
- Siemens AG

The market is portrayed by fierce contention, with entrenched players depending on progressive technology, elevated standard commodities, and a robust brand image to push revenue growth. Some of the latest developments in the market are:

- In January 2021, SEL initiated a contemporary commodity known as the SEL-3350 Automation Controller. The regulator is particularly outlined for applications that need mid-level I/O and computational potential.
- In December 2020, Hitachi ABB Power Grids initiated a contemporary commodity known as Remote Terminal Unit (RTU) 530. This commodity intends to prolong the longevity of prevailing power dissemination frameworks.

What are the key drivers of the substation automation market?

The power supply industry is encountering a surge in the demand for dependable and productive energy due to the increasing usage of green energy sources. As an acknowledgment, makers are generating progressive substation automation systems that are effective and economical.

The growing acquisition of smart grids and green energy sources has additionally pushed the demand for substation automation technologies. The amalgamation of these substances sanctions benefits to productively handle the intricacies

linked with green energy generation and dissemination, assisting in a more justifiable and adaptable power grid. This, in turn, is having a favorable impact on the substation automation market growth.

The amalgamation of digital communication technologies, IoT gadgets, and analytics platforms improves grid intelligence and sanctions prognostic sustenance schemes. Holistically, the confluence of urbanization, energy passage, and digitalization pushes the augmentation of the market.

North America accounted for the largest substation automation market share.

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Asia Pacific is anticipated to witness significant growth from 2024 to 2032.

North America accounted for the largest substation automation market share. The region's robust growth is primarily due to the amalgamation of progressive technologies such as IoT, AI, and cloud computing within the power sector, notably pushing the growth of the market in the region.

Asia Pacific is anticipated to witness significant growth from 2024 to 2032. This can be attributed to the demand for dependable and productive power supply in advancing nations such as China and India, which is augmenting the market in this region.

Key players in the substation automation market include:

Major players in the market include:

- SCADA
- IED
- Communication Network
- Others

Key components of the substation automation market include:

- Hardware
- Software
- Services

Key communication technologies in the substation automation market include:

- Power Line Communication
- Ethernet
- Others

Key end-users in the substation automation market include:

- Industrial
- Utilities

[equipment-market](#)

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