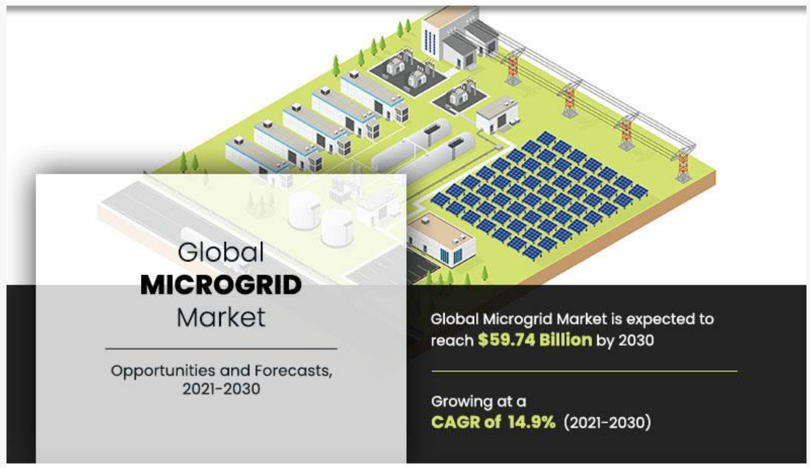
Microgrid Market Outlook 2030 Key Trends Driving Global Adoption

Microgrid Market Expected to Reach $59.74 Billion by 2030



Microgrid Market Growth

WILMINGTON, DE, UNITED STATES, November 15, 2024 /EINPresswire.com/ -- Allied Market Research, titled, “Microgrid Market by Connectivity, Type, and End Use: Global Opportunity Analysis and Industry Forecast, 2021–2030,” the microgrid market size was valued at $15.88 billion in 2020, and is projected to reach $59.74 billion by 2030, growing at a CAGR of 14.9% from 2021 to 2030.

□□□□□□□□□ □□□□□□□□□ □□□□□□□ □□□□□□□ & □□□: https://www.alliedmarketresearch.com/request-sample/542

> “The market growth is supplemented by proactive industrialization efforts and a surge in manufacturing output, owing to technological advancements. ”
>
> *Allied Market Research*

Increase in demand in remote areas and backup for military bases and stringent government initiatives to reduce carbon footprints. However, high installation and maintenance costs hinder market growth. Growth in demand for smart microgrid solutions in commercial and industrial sectors for reliable and uninterrupted power and electricity supply is expected to be opportunistic for the microgrid market growth.

By connectivity, it is fragmented into grid-connected and off-grid-connected. The grid-connected segment was the highest revenue contributor accounting for $9.41 billion in 2020, and is expected to witness the fastest growth at a CAGR of 15.6% during the forecast period.

By type, the market is divided into AC microgrids, DC microgrids, and hybrid. The AC microgrids segment was the highest revenue contributor accounting for $10.06 billion in 2020, and is expected to witness the fastest growth at a CAGR of 15.6% during the forecast period.

□□□ □□□□□□□□□□□□ □□□□□□□□ □□□□□ □□□’□□ □□□□□□□□□□□□□□□:
https://alliedmarketresearch.com/request-for-customization/542

According to microgrid market analysis, the end-user segment is divided into commercial & industrial, government, healthcare, remote, utility, and others. The commercial and industrial sector is expected to be the fastest-growing segment registering a CAGR of 17.1% during the forecast period. However, the remote segment is the highest revenue contributor accounting for $3.90 billion in 2020.

By region, the microgrid market trends are analyzed across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific was the highest revenue contributor that was valued at $65.44 billion in 2020. This region is further expected to attain a market value of $27.85 billion by 2030 to grow at a CAGR of 16.4%.

□□□ □□□□□□□□ □□ □□□ □□□□□

- In 2020, the AC Microgrids segment accounted for maximum revenue and is projected to grow at a notable CAGR of 15.6% during the forecast period.
- The remote and other segments together accounted for around 45.4% of the microgrid market share in 2020.
- The AC microgrids segment of the microgrid industry is projected to grow at a CAGR of 15.6% during the forecast period.
- North America contributed to the major share in the microgrid market trends.

The key players profiled in the report include ABB, General Electric, Siemens, Eaton Corporation, Honeywell, Schneider Electric, S&C Electric, Spirae Inc., Exelon Corporation, and Pareto Energy. Market players have adopted various strategies, such as product launch, collaboration & partnership, joint venture, and acquisition, to expand their foothold in the microgrid industry.

□□□□□□□ □□□□□□ □□□□□□: https://www.alliedmarketresearch.com/purchase-enquiry/542

□□□□□ □□:

Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports consider significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on analyzing high-tech and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook
X
