

# Electric Power Substation Automation Market Expected to Reach \$6.9 Billion by 2032

Major countries in each region are mapped according to their revenue contribution to the global electric power substation automation market overview



The electric power substation automation market is expected to grow during the forecast period, owing to grid modernization initiatives, and increase in demand for electricity globally”

*Allied Market Research*

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 28, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Global Electric Power Substation Automation Market Overview](#)," The electric power substation automation market was valued at \$4.4 billion in 2022, and is estimated to reach \$6.9 billion by 2032, growing at a CAGR of 4.5% from 2023 to 2032.

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Electric power substation automation refers to the integration of advanced technologies and systems to enhance the monitoring, control, and management of electrical substations. Substations are key components of the power grid that facilitate the transmission, distribution, and transformation of electricity. Automation in substations involves the deployment of intelligent devices, communication networks, and software applications to enable real-time data collection, analysis, and decision-making processes.

In terms of end-use industries, electric power substation automation industry serves a wide range of sectors. One prominent industry is the utilities sector, which includes power generation companies, transmission system operators, and distribution utilities. These entities rely on substation automation to optimize grid operations, ensure reliable power supply, and improve overall system efficiency. Industrial sectors such as manufacturing, mining, and oil and gas also benefit from substation automation as it enables them to monitor power usage, detect faults, and maintain a stable and uninterrupted power supply for their operations.

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Additionally, substation automation plays a vital role in the renewable energy industry. As the

adoption of renewable energy sources like solar and wind power continues to grow, substations equipped with automation technologies facilitate the integration of these intermittent energy sources into the grid. Automation allows for real-time monitoring of renewable energy generation, efficient power flow management, and grid stability, ensuring smooth integration and optimal utilization of renewable energy resources.

Therefore, electric power substation automation serves the end-use industries of utilities, manufacturing, mining, oil and gas, and the renewable energy sector. By enabling efficient monitoring, control, and management of substations, automation technologies contribute to improved grid reliability, optimized energy utilization, and enhanced operational efficiency across these industries.

The electric power substation automation market analysis is segmented on the basis of offering, type, component, and region. On the basis of offering, the electric power substation automation market growth is bifurcated into software, hardware, and services. In 2022, the hardware segment dominated the market, in terms of revenue, and it is expected to acquire major market share till 2032. The market trend for hardware in substation automation system is focused on intelligent and modular devices, cybersecurity measures, industrial automation, remote monitoring and diagnostics capabilities, IoT integration, edge computing, advanced communication technologies, and enhanced environmental [performance](#).

On the basis of type, the electric power substation automation market share is segregated into transmission substation, and distribution substation. The distribution substation segment acquired the largest share in 2022 and is expected to grow at a significant CAGR from 2023 to 2032. The distribution substation segment is driven by factors such as increase in distributed energy resources, smart grid implementation, power demand growth and urbanization, grid resilience and outage management, energy efficiency and demand-side management focus, aging infrastructure and retrofitting, advanced communication and sensor technologies, and regulatory support.

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On the basis of component, the electric power substation automation market size is segregated into intelligent electronic devices (IEDs), programmable logic controller (PLC), supervisory control and data acquisition (SCADA), and others. The intelligent electronic devices (IEDs) segment acquired the largest share in 2022 and is expected to grow at a significant CAGR from 2023 to 2032.

Region-wise, the Electric Power Substation Automation Market trends are analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

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The hardware segment was the highest revenue contributor to the market.

The distribution substation segment was the highest revenue contributor to the market.

The intelligent electronic devices (IEDS) and supervisory control and data acquisition (SCADA) segments collectively accounted for around 65.65% market share in 2022, with the former constituting around 37.15% share.

The intelligent electronic devices (IEDS) and supervisory control and data acquisition (SCADA) segments are expected to witness considerable CAGRs of 4.91% and 4.46%, respectively, during the forecast period.

North America region was the highest revenue contributor, in 2022.

The key players profiled in the report include ABB Ltd, Cisco, Eaton, Hitachi Energy Ltd., Honeywell International Inc., Itron Inc., NovaTech, LLC., Rockwell Automation, Schneider Electric, and Siemens. Market players have adopted various strategies such as product launch, and product development to expand their foothold in the electric power substation automation market.

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