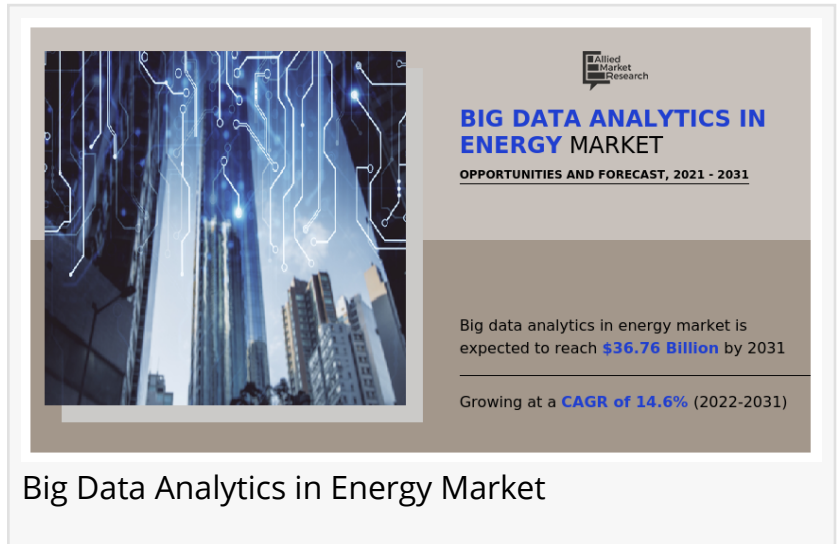


Big Data Analytics in Energy Market Size Reach USD 36.76 Billion by 2031 Growing at 14.6% CAGR Globally

Big Data Analytics in Energy Market Is Expected to Reach \$36.76 Billion by 2031: Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 31, 2025 /EINPresswire.com/ -- The global market was valued at \$9.51 billion in 2021, and is projected to reach \$36.76 billion by 2031, growing at a CAGR of 14.6% from 2022 to 2031. The Big Data Analytics in Energy Market report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, drivers & opportunities, key investment pockets, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



Big Data Analytics in Energy Market

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The big data analytics in energy market is a service-oriented offering, with highly efficient system for utility companies to analyze all aspects of energy production and consumption. Big data analytics in energy sector often connects technologies such as artificial intelligence (AI), internet of things (IoT), and smart grid with advanced metering infrastructure to get strategic insights that would foster efficient energy use. For instance, the key technologies such as smart meters, big data, and IoT-based predictive maintenance help energy industry in fault detection and predictive maintenance. Furthermore, the key factors that drive the big data analytics in energy market trends include increase in importance of effective forecasting, prioritization of power generation strategy, and surge in digital channel investments to improve customer processes, experience, and perceived value.

Based on offering, the solution segment held the largest market share in 2021, garnering nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The service segment, on the other hand, is predicted to cite the fastest CAGR of 15.6% during the forecast period.

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Based on application, the asset analytics segment held the dominating market share in 2021, holding nearly one-third of the global market, and is expected to maintain its leadership status during the forecast period. The customer analytics segment, on the other hand, is expected to cite the fastest CAGR of 17.5% during the forecast period.

In addition, various companies have started acquiring companies to improve their market reach and improve their product portfolio. For instance, in June 2020, ReNew Power acquired Climate Connect, an artificial intelligence (AI) and machine learning start-up, to get access to energy management services. In addition, the acquisition would strengthen ReNew Power's ongoing digital and analytics initiative, which aims to leverage its data and optimize decision making across business operations. Therefore, increasing number of innovations is driving the growth of the big data analytics in energy market.

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Depending on organization size, the large enterprise segment holds the largest [big data analytics in energy market share](#) as it helps to maintain functionalities such as billing, rating, charging, and customer experience. However, SMEs segment is expected to witness growth at the highest rate during the forecast period due to advancement of IT, 5G, IoT technologies, and other technologies that help organizations to get efficiently handle complex operations, and support services along with considerable reductions in operational expenditure.

The report offers a detailed segmentation on the global big data analytics in energy market based on offering, application, end-user, enterprise size, and region. Based in enterprise size, the large enterprises segment held the dominating market share in 2021, holding nearly three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. The SMEs segment, on the other hand, is predicted to cite the fastest CAGR of 16.5% during the forecast period.

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Region wise, the [big data analytics in energy market size](#) was dominated by North America in 2021 and is expected to retain its position during the forecast period owing to growth in demand for adoption of 5G, IoT technology, and faster network accessibility. However, Asia-Pacific is

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