Smart Grid Analytics Market Set to Surge from USD 6.2 Billion in 2024 to USD 17.9 Billion by 2033

Global demand for efficient energy systems, integration of renewable energy sources & deployment of smart grids are significant factors driving market growth

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VANCOUVER, BC, CANADA, May 13, 2025 /EINPresswire.com/ -- The global smart grid analytics market is poised for significant growth, with revenues projected to rise from USD 6.2 billion in 2024 to USD 17.9 billion by 2033, growing at a compound annual growth rate (CAGR) of 12.5%. This surge is largely fueled by the increasing adoption of renewable energy, the need for efficient energy systems, and global efforts to modernize electricity infrastructure.

According to the International Energy Agency (IEA), the world's renewable energy capacity is expected to grow by 2,400 gigawatts (GW)—a 75% increase—between 2022 and 2027. This sharp rise is driven by strong government policies, particularly in regions like China, Europe, the United States, and India, responding to the ongoing energy crisis and global climate targets. The IEA further notes that a 60% greater expansion of renewable capacity is necessary to reach net-zero emissions by 2050, underlining the urgent need for smarter energy systems.

The latest market intelligence study, called "Global Smart Grid Analytics Market Forecast to 2028," jots down some of the most prominent growth potentials of the global Smart Grid Analytics market. The report is primarily targeted at the industry stakeholders looking to capitalize on this report's contents to make improved business decisions. The report is further intended to help the readers gain vital insights into the global market, particularly the prevailing growth opportunities and competitive scenario. The insightful data & information provided by this report are gathered from various primary and secondary sources.

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Smart grid analytics play a key role in this transformation by helping utility companies manage energy distribution more efficiently. These tools support real-time monitoring, reduce power outages, and cut operational costs, all while helping utilities integrate renewable energy sources like solar and wind into the grid smoothly. With aging grid systems in many parts of the world, governments are investing heavily in modernization efforts, making smart analytics solutions more essential than ever.

In the United States, the Department of Energy's Grid Modernization Initiative (GMI) is working toward a carbon-free power sector by 2035. Since its launch in 2015, GMI has invested over USD 300 million in research and development. Now backed by federal programs such as the Bipartisan Infrastructure Law and the Inflation Reduction Act, GMI is expanding to focus on large-scale demonstration and deployment projects. These initiatives aim to build a resilient, affordable, and sustainable energy future.

One of the main drivers of smart grid analytics is the growing use of renewable energy. As solar and wind energy become more widespread, utility providers must deal with fluctuating supply levels, which requires more advanced tools for forecasting and real-time decision-making. For example, the Global Wind Report 2024 calls for tripling annual wind energy installations by 2030 to meet global climate targets. That means increasing installations from 117 GW in 2023 to at least 320 GW annually—an ambitious goal that will require better data and smarter energy management.

As countries and companies focus on reducing carbon emissions and increasing the reliability of power systems, smart grid analytics are becoming vital. These systems help utilities allocate resources effectively, manage demand, and reduce emissions—all while supporting more sustainable energy use.

However, the road ahead does have its challenges. The initial cost of installing smart grid analytics systems—including software, hardware upgrades, and staff training—can be high, particularly for smaller utility providers. There are also growing concerns about cybersecurity, as digitized grids become more vulnerable to hacking and data breaches. These issues have led to some hesitancy among utilities, which could slow down adoption.

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From a market perspective, grid optimization solutions currently lead the way, helping reduce energy loss, improve load management, and ensure reliable energy delivery. These tools use real-time data to detect and correct problems before they impact consumers, while also making it easier to include renewable energy in the mix.

Meanwhile, cloud-based analytics platforms are expected to grow the fastest over the forecast period. These solutions are becoming increasingly popular thanks to their lower costs, flexibility, and easy deployment. Utilities are turning to cloud services to quickly access real-time data, make smarter decisions, and manage their operations more efficiently without heavy upfront investments.

As the world transitions to cleaner and more efficient energy systems, smart grid analytics will remain a central technology in helping utilities meet demand, cut costs, and reduce environmental impact. With strong policy support and rising global investment, the market is set for steady and long-term growth.

The leading contenders in the global Smart Grid Analytics market are listed below:

Oracle Corporation

Cisco Systems, Inc.

Siemens AG

Schneider Electric SE

Honeywell International Inc.

ABB Ltd.

Itron, Inc.

Hitachi Energy

General Electric Company

International Business Machines (IBM) Corporation

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Smart Grid Analytics Market Segmentation Analysis

Offering Outlook (Revenue, USD Billion; 2020-2033)

AMI Analytics

Demand Response Analytics

Grid Optimization

Asset Management

Others

Professional Services

Managed Services

Solution

Services

Deployment Outlook (Revenue, USD Billion; 2020-2033)

Cloud-based

On-premises

Hybrid

Application Outlook (Revenue, USD Billion; 2020-2033)

Advanced Metering Infrastructure Analysis

Demand Response Analysis Grid Optimization Analysis

Others

IT Solution Outlook (Revenue, USD Billion; 2020-2033)

CRM

Billing

Customer Care

Business Intelligence

Others

CRM

Billing

Customer Care

Business Intelligence

Others

Specialized Solutions (for Back to end)

Generalized Solutions (for Front to end)

End User Outlook (Revenue, USD Billion; 2020-2033)

Large enterprises

Small and Medium-sized Enterprises

Public Sector

Regional Outlook of the Smart Grid Analytics Market

The global Smart Grid Analytics market has been categorized into several important geographical regions, including North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. In this section, authors of the report have studied the presence of the global Smart Grid Analytics market across major geographies. Moreover, the estimated market share, market size, revenue contribution, sales network and distribution channel, and other crucial elements of each regional segment have been detailed in the report.

Key reasons to buy the Global Smart Grid Analytics Market report:

The latest report comprehensively studies the global Smart Grid Analytics market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it

lists the most effective business strategies implemented by the market rivals for ideal business expansion.

The report also provides an extensive analysis of the key market elements, such as drivers, constraints, opportunities, limitations, threats, and micro and macro-economic factors. The exhaustive SWOT analysis, Porter's Five Forces analysis, feasibility analysis, and investment return analysis included in the report are intended to help the reader tactfully formulate business growth strategies. Strategic recommendations for the established market players assist them in fortifying their financial positions in the market.

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