

# Global Grid Modernization Market Growth: Projected To Reach \$71.91 Billion By 2029 With An Impressive 16.4% CAGR

*The Business Research Company's Grid Modernization Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034*

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/EINPresswire.com/ -- Worth noting is

the sheer pace at which the [grid modernization market size](#) has grown in just the past years. The valuation rose from \$33.62 billion in 2024 to a whopping \$39.21 billion in 2025, with an impressive compound annual growth rate CAGR of 16.6%. The surge in the historical period can be attributed to the aging grid infrastructure, increased electricity demand, regulatory pressure, growing demand for renewable energy sources, and a steep rise in energy losses.



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What's Fueling The Growth Of The Grid Modernization Market Going Forward?

The grid modernization market is poised for rapid growth in the coming years, reaching a projected value of \$71.91 billion in 2029. This impressive CAGR of 16.4% is attributed to major decarbonization initiatives, an increase in distributed energy resources, amplified consumer demand for energy independence, the vigorous expansion of 5G

networks, and an increasing reliance on cutting-edge digital technologies. The period will also witness notable trends, including the integration of artificial intelligence AI and machine learning, edge computing for grid control, cloud-based grid management platforms, next-generation cybersecurity solutions, and enhanced tools for renewable energy integration.

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### What's Driving The Grid Modernization Market Growth?

The pivotal driving force behind the marked growth of the grid modernization market is the surge in demand for renewable energy sources. Renewable energy, from sources like sunlight, wind, water, and geothermal heat, is practically inexhaustible and plays a significant role in carbon reduction and combating climate change. Grid modernization supports this demand by transforming the power grid into a smarter, more flexible system able to handle variable energy from sources like solar and wind.

### What Key Player Strategies Are Driving The Grid Modernization Market?

Major companies dominating the grid modernization market include Hitachi Energy Ltd., Siemens AG, Cisco Systems Inc., Oracle Corporation, Schneider Electric SE, Mitsubishi Electric Corporation, Honeywell International Inc., NRG Energy Inc., ABB Ltd., Wipro Limited, Tech Mahindra Limited, Xylem Inc., Itron Inc., Elster Group GmbH, Enel X S.r.l., Kamstrup A/S, Trilliant Holdings Inc., Fluentgrid Limited, Tantalus Systems Holding Inc., and eSmart Systems AS.

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### What Are The Emerging Trends In The Grid Modernization Market?

These companies are increasingly focusing on creating innovative solutions such as AI-driven ecosystems for utilities to enhance grid resiliency, manage distributed energy resources effectively, and improve the reliability of outage response and system operations. A case in point is the March 2025 launch of One Digital Grid Platform, an AI-powered, hybrid cloud solution by France-based Schneider Electric SE. This platform boosts the grid's resiliency, reliability, and efficiency by integrating independent software solutions, enabling utilities to modernize operations, minimize outages by up to 40%, curtail DER interconnection timelines by 25%, and hasten application deployment by 60%.

### How Is The [Grid Modernization Market Segmented?](#)

The grid modernization market finds its segmentation in components, applications, and end-users. The component segment is sub-divided into hardware, software, and services. Hardware subcategories encompass smart meters, circuit breakers, switchgear, transformers, sensors, communication equipment, and distribution automation devices. Software categories include Advanced Distribution Management Systems ADMS, Energy Management Systems EMS, Grid Operations and Control Software, SCADA Systems, Analytics Software, and Forecasting and Optimization Software. Services are segmented into consulting, integration and deployment, maintenance and support, managed services, and training and certification services. Grid modernization finds its application in residential, commercial, and industrial settings with end-users being utilities, independent power producers IPPs, government, and municipalities.

### What Are The Regional Insights In The Grid Modernization Market?

On the geographical front, North America held the largest share in the grid modernization

market in 2024. However, the fastest-growing region in the forecast period is expected to be Asia-Pacific. The report's scope covers Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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