

Digital Utility Market Size Worth \$461.47 Billion by 2029 - Exclusive Report by The Business Research Company

The Business Research Company's Digital Utility Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

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/EINPresswire.com/ -- How Much Is The [Digital Utility Market](#) Worth?

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The size of the digital utility market has seen significant expansion in the past few years. It is projected to inflate from \$248.33 billion in 2024 to \$272.19 billion in 2025, experiencing a compound annual growth rate (CAGR) of 9.6%. The augment in the historic epoch can be connected to the rise in renewable energy sources, a surge in regulatory strictness and compliance, the aging of infrastructure, escalation in energy demand, increase in data generation, and a growth in natural disasters.



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The size of the digital utility market is anticipated to witness swift expansion in the coming years, predicted to reach \$461.47 billion by 2029 with a compound annual growth rate (CAGR) of 14.1%. This projected growth during the forecast period can be credited to factors such as rapid urbanization, escalating cyber threat, development of electric vehicle facilities, widespread acceptance of cloud

computing, and the introduction of the 5G network. Significant trends to watch for during this period are grid digitalization, applications of AI and machine learning, integration of energy storage, customer-oriented solutions, and the shift towards smart cities.

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What Are The Factors Driving The Digital Utility Market?

The expansion of distributed and renewable power generation projects is set to foster growth in the digital utility market. Distributed generation involves producing electricity from multiple sources, often renewable ones, which helps reduce dependency on centralized power facilities and minimizes environmental impacts. Growing awareness of these benefits has increased the adoption of such projects. For instance, Eurostat reported in June 2024 that renewable energy supply in 2023 rose by 4.4% compared to 2022, reaching approximately 10.9 million terajoule (TJ). This increase in renewable and distributed projects is fueling the digital utility market.

Who Are The Major Players In The Digital Utility Market?

Major players in the Digital Utility include:

- Bosch.IO GmbH
- Siemens AG
- General Electric Company
- Accenture plc
- IBM Corporation
- Cisco Systems Inc.
- Oracle Corporation
- Schneider Electric SE
- Honeywell International Inc.
- SAP SE

What Are The Key Trends Shaping The Digital Utility Industry?

Leading firms in the digital utility market are forging strategic alliances to bolster their product range and pioneer innovative solutions. In October 2024, for instance, ELES, formally known as Elektro-Slovenija, d.o.o., the governmental electricity transmission system operator of Slovenia, formed a strategic partnership with Siemens Energy to amplify digital progress in power grids. The pact emphasises the creation of inventive solutions like augmented and virtual reality tools, automatic inspections of substations, and superior sensor monitoring systems. The objective of this joint effort is to enhance the effectiveness and sustainability of energy infrastructure, thereby aiding in the reduction of carbon emissions. Siemens Energy is a company based in Germany specializing in energy technology and is known for their cutting-edge solutions across the full energy value chain.

Which Segment Accounted For The Largest Digital Utility Market Share?

The [digital utility market covered](#) in this report is segmented –

- 1) By Deployment: On-Premise, Hybrid, Cloud
- 2) By Network: Generation, Transmission And Distribution, Retail
- 3) By Technology: Hardware, Integrated Solutions
- 4) By End-Use: Banking, Financial Services And Insurance (BFSI), Media And Communication Services, Manufacturing And Natural Resources, Aerospace And Defense, Transportation And Logistics, Government And Utilities, Other End-Users

Subsegments:

- 1) By On-Premise: Installed Software, On-Premise Infrastructure
- 2) By Hybrid: Combination Of On-Premise And Cloud Services, Integrated Systems
- 3) By Cloud: Public Cloud, Private Cloud, Multi-Cloud Solutions

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What Are The Regional Trends In The Digital Utility Market?

In 2024, North America dominated the global market for digital utility. The report on the digital utility market includes regions such as Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

The Business Research Company - www.thebusinessresearchcompany.com

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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