

Comprehensive Report on the Automatic Generation Control Market: Opportunities and Challenges

*The Business Research Company's
Comprehensive Report on the Automatic
Generation Control Market: Opportunities
and Challenges*

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What Is The Expected Cagr For The Automatic Generation Control Market Through 2025?

The market size of automatic generation control has seen significant growth in the past few years. Its growth is projected to increase from \$12.95 billion in 2024 to \$14.13 billion in 2025, boasting a compound annual growth rate (CAGR) of 9.1%. Factors contributing to this growth during the historic period include load fluctuations, the incorporation of renewable energy, grid interconnection, demand response initiatives, and generation outages.

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It will grow to \$19.89 billion in 2029 at a compound annual growth rate (CAGR) of 8.9%.”

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The market for automatic generation control is set to

witness robust growth in the ensuing years, with its value predicted to reach \$19.89 billion by 2029, growing at a compound annual growth rate (CAGR) of 8.9%. Factors such as the enhanced penetration of distributed energy resources, integration of electric vehicles (EVs), the growing fusion of energy markets, and increasing cybersecurity worries contribute to this growth during the forecast period. Additionally, the projected time span will observe significant trends such as the implementation of edge computing, incorporation of blockchain technology, the growth of virtual power plants (VPPs), the advent of grid-interactive buildings, and the uptake of multi-agent systems (MAS).

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What Are The Driving Factors Impacting The Automatic Generation Control Market?

Increasing electricity demand is anticipated to expand the automatic generation control market. Population growth, urbanization, and technology adoption are pushing electricity use. Automatic generation control (AGC) helps optimize operations, minimize imbalances, and ensure stable electricity supply. For example, in January 2024, the International Energy Agency projected global electricity demand would grow 3.4% annually through 2026, with electricity's share rising to 20% of total energy consumption in 2023. Data centers alone may consume over 1,000 TWh by 2026, up from 460 TWh in 2022. Therefore, rising demand is propelling the automatic generation control market.

Which Players Dominate The Automatic Generation Control Industry Landscape?

Major players in the Automatic Generation Control include:

- Hitachi Ltd.
- Siemens AG
- GE-Alstom Grid LLC
- General Electric Co.
- Mitsubishi Electric Corp.
- Schneider Electric SE
- Honeywell International Inc.
- ASEA Brown Boveri Ltd.
- Larsen and Toubro Ltd.
- Emerson Electric Co.

What Are The Major Trends That Will Shape The Automatic Generation Control Market In The Future?

Pioneering firms in the automatic generation control market are making strides in innovation, particularly in areas like advanced control for buildings, to ensure they remain competitive. Advanced building control systems are sophisticated tools that oversee various elements of a building's performance, such as HVAC, lighting, security, and energy management. For example, Honeywell International Inc., a US-based tech firm, unveiled its Advanced Control for Buildings system in January 2024. This revolutionary system brings together advanced cybersecurity, enhanced network speeds, and cutting-edge technology to overhaul the way buildings are managed. Developed to automate building operations and increase energy efficiency, it aims to meet the challenges faced by building managers by enhancing safety, operational efficiency, and energy conservation. By incorporating automation and machine learning, the system streamlines operations, boasting integrated cybersecurity and technology that allows for improved network speeds using existing infrastructure.

Global Automatic Generation Control Market Segmentation By Type, Application, And Region
The automatic generation control market covered in this report is segmented –

- 1) By Type: Turbine Governor Control, Load Frequency Control
- 2) By Component: Hardware, Software, Services
- 3) By Application: Hydro Power Plant, Thermal Power Plant, Nuclear Power Plant, Solar Power Plant, Wind Power Plant

Subsegments:

- 1) By Turbine Governor Control: Steam Turbine Governor Control, Gas Turbine Governor Control, Hydro Turbine Governor Control, Combined Cycle Turbine Governor Control
- 2) By Load Frequency Control: Primary Frequency Control, Secondary Frequency Control, Tertiary Frequency Control, Economic Dispatch and Load Control

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Which Region Holds The Largest Market Share In The Automatic Generation Control Market?

In 2024, Asia-Pacific dominated the market for Automatic Generation Control and is projected to experience the most rapid growth through the forecasted period. The regions analyzed in the report on the automatic generation control market include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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