

Generative AI In Energy Market is Projected to Increase at a CAGR of 24 Through 2025-2029

The Business Research Company's Generative AI In Energy Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

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What Is The Projected Market Size & Growth Rate Of The Generative Al In Energy Market? The growth of the generative Al in the energy sector has been rapid in the past few years. The



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market size is set to expand from \$0.95 billion in 2024 to \$1.18 billion in 2025, with an impressive compound annual growth rate (CAGR) of 24.2%. This surge during the historical period can be linked to factors such as the rise in renewable energy sources, the need for demand forecasting, growth in energy storage systems, optimization of demand response, and a heightened focus on risk management and resilience.

Expectations are high for a significant surge in the generative ai in energy market in the coming years. <u>The size of the generative ai in energy market</u> is predicted to

rise to \$2.8 billion by 2029, growing at a compound annual growth rate (CAGR) of 24.0%. A host of factors can be credited for this growth projection within the forecast period, including higher accuracy, the drive for refined electricity distribution, a rising focus on customer engagement, increased uptake of wind and solar energies, and amplified asset management. The forecasted period is expected to witness trends like real-time predictions, flexible adjustment and enhancement, improved predictive analytics, incorporation of progressive data sources, predictive maintenance along with asset management, and effective management of the smart grid.

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What Is The Crucial Factor Driving The Global Generative AI In Energy Market? Rising solar electricity generation is fueling the generative AI in energy market. Solar generation is becoming more widespread due to lower costs and environmental benefits. The integration of generative AI enhances efficiency, reliability, and sustainability of solar systems. The EIA projected in March 2023 that solar would account for over half of new U.S. capacity additions in the year, with global renewable power share increasing from 29% in 2022 to 35% by 2025. In January 2023, U.S. utility-scale solar accounted for 73.5 GW (6% of capacity), while wind made up 141.3 GW (12%). Planned expansions included 7.1 GW of wind and 8.6 GW of battery storage. Therefore, solar electricity growth is advancing the generative AI in energy market.

Who Are The Emerging Players In The Generative AI In Energy Market? Major players in the Generative AI In Energy include:

- Google LLC
- Microsoft Corporation
- Engie SA
- Enel Green Power S.p.A.
- · Huawei Technologies Co. Ltd
- Amazon Web Services Inc
- · Siemens AG
- General Electric Company
- Intel Corporation
- International Business Machines Corporation

What Are Some Emerging Trends In The Generative AI In Energy Market? Key players in the energy market's generative AI sphere are venturing into the development of trailblazing products like real-time asset performance management to streamline processes related to energy generation, distribution, and usage. This symptomizes real-time or near real-time supervision, analysis, and enhancement of the performance of assets like machinery, equipment, and infrastructure. For example, in April 2024, a renowned data, analytics, and artificial intelligence corporation based in the US, Databricks Inc., inaugurated the data intelligence platform for the energy sector. This comprehensive platform integrates AI's potentiality with data and personnel in the energy industry. It tackles pressing industry problems via real-time asset performance management, predictions for renewable energy, and grid enhancement, assisting enterprises to shape up energy infrastructure and cushion market fluctuations. Databricks' data intelligence platform is rooted in a lakehouse architecture to furnish a consistent, open base for all data and governance. A data intelligence engine that grasps the individuality of data energizes it.

What Segments Are Covered In The Generative Al In Energy Market Report? The generative ai in energymarket covered in this report is segmented –

- 1) By Component: Solutions, Services
- 2) By Application: Demand Forecasting, Renewable Energy Output Forecasting, Grid Management And Optimization, Energy Trading And Pricing, Customer Offerings, Energy Storage Optimization, Other Applications
- 3) By End User: Energy Transmission, Energy Generation, Energy Distribution, Utilities, Other End Users

Subsegments:

- 1) By Solutions: Energy Demand Forecasting, Predictive Maintenance Solutions, Al-Driven Energy Optimization Tools, Renewable Energy Management Solutions
- 2) By Services: Consulting Services, Implementation And Integration Services, Support And Maintenance Services, Training Services

View the full generative ai in energy market report:

https://www.thebusinessresearchcompany.com/report/generative-ai-in-energy-global-market-report

Which Region Is Projected To Hold The Largest Market Share In The Global Generative AI In Energy Market?

In 2024, North America held the leading position in the generative AI in energy market, whereas Asia-Pacific is anticipated to experience the most rapid growth in the predicted period. The summary of the market report for generative AI in energy encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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