

Electric Power Generation, Transmission & Distribution Market to Hit \$6601.28 B by 2029, Growing at 5.7% CAGR

The Business Research Company's Electric Power Generation, Transmission & Distribution Market to Hit \$6601.28 B by 2029, Growing at 5.7% CAGR

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How Large Will The Electric Power Generation, Transmission, And Distribution Market Be By 2025?

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Expected to grow to \$6601.28 billion in 2029 at a compound annual growth rate (CAGR) of 5.7%”

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The size of the market for electricity generation, transmission, and distribution has seen robust growth in the past few years. The market value, which is anticipated to be \$5041.61 billion in 2024, is projected to increase to \$5295.44 billion in 2025, displaying a compound annual growth rate (CAGR) of 5.0%. Elements such as fossil fuel-based generation, industrialization growth, an increase in population, expansion of the grid, and breakthroughs in power generation technologies have all contributed to the

growth experienced in the historical period.

The market for electric power generation, transmission, and distribution is anticipated to expand significantly in the coming years. The market value is forecasted to reach \$6601.28 billion by 2029, with a compound annual growth rate (CAGR) of 5.7%. Factors contributing to this projected growth include the transition to renewable energy, decentralization, and distributed energy resources (ders), the integration of energy storage, the electrification of transportation, and advancements in grid modernization and digitalization. Among the key trends to expect during this forecast period are the implementation of smart grids, microgrids, the electrification of heating and cooling, enhancements in grid resilience and security, and increased usage of

hydrogen as an energy carrier.

Download a free sample of the electric power generation, transmission, and distribution market report:

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What Are The Major Driving Forces Influencing The Electric Power Generation, Transmission, And Distribution Market Landscape?

The forecast period sees a projected rise in investment activity within the power generation industry. This progression can be attributed to investments made in advanced innovations such as microgrid technology and renewable energy. As per the Global Innovation Report, it is predicted that by 2024, microgrids' overall capacity will hit 1.2 GW, garnering an annual income of \$4.2 billion in North America. Furthermore, in August 2021, the United States Senate approved a \$1.2 trillion infrastructure bill, incorporating funding that aims to boost clean energy projects. The escalating investment in power production is set to fuel the expansion of the electric power generation, transmission, and distribution markets.

Who Are The Top Players In The Electric Power Generation, Transmission, And Distribution Market?

Major players in the Electric Power Generation, Transmission, And Distribution include:

- Electricite De France SA
- Enel SpA
- Tokyo Electric Power Co Holdings Incorporated
- E.ON SE
- Korea Electric Power Corporation
- State Power Investment Corporation
- Iberdrola SA
- Exelon Corp
- Engie SA
- Duke Energy Corp

What Are The Key Trends Shaping The Electric Power Generation, Transmission, And Distribution Industry?

Leading companies in the market for electricity generation, transmission, and distribution are prioritizing the creation of innovative solutions such as next-generation countrywide load dispatching systems. These systems, designed as centralized platforms, are aimed at establishing harmony between power supply and demand on a large geographical scale to ensure effective grid management. Features range from load frequency control (LFC) to countrywide generator start-stop planning, coordinating supply and demand, integrating renewable energy sources, and providing a unified interface for several operators, all in the interest of improved resilience, cost reductions, and regulatory compliance. Notably, in November 2024, Hitachi, Ltd, a multinational firm from Japan with involvement in various sectors

including engineering, electronics, nuclear, transportation, and industrial systems, accepted an order for the construction of a next-generation countrywide load dispatching system from Transmission and Distribution IT & OT Systems LLC, a collaboration between major Japanese electricity transmission companies. Leveraging the tried and tested Network Manager package from Hitachi Energy, the system will enhance the distribution of electricity throughout Japan, boost resilience, and aid Japan's pursuit of carbon neutrality through superior energy management and the incorporation of renewable energy.

Market Share And Forecast By Segment In The Global Electric Power Generation, Transmission, And Distribution Market

The electric power generation, transmission, and distribution market covered in this report is segmented –

- 1) By Type: Electric Power Transmission, Control, And Distribution, Power Generation
- 2) By Type of Operator: Public Operator, Private Operator
- 3) By End-User: Residential, Commercial, Industrial

Subsegments:

- 1) By Electric Power Transmission: Overhead Transmission Lines, Underground Transmission Lines, High-Voltage Direct Current (HVDC) Transmission, Substations
- 2) By Control: Grid Management Systems, SCADA (Supervisory Control and Data Acquisition) Systems, Protection and Automation Systems, Power Control Systems, Voltage Regulation Equipment
- 3) By Distribution: Low-Voltage Distribution Systems, Medium-Voltage Distribution Systems, Smart Grid Technology, Distribution Transformers, Distribution Substations
- 4) By Power Generation: Fossil Fuel-Based Power Generation, Nuclear Power Generation, Renewable Energy Generation, Hydroelectric Power Generation, Combined Heat and Power (CHP) Generation, Distributed Power Generation

View the full electric power generation, transmission, and distribution market report:

<https://www.thebusinessresearchcompany.com/report/electric-power-generation-transmission-and-distribution-global-market-report>

Electric Power Generation, Transmission, And Distribution Market Regional Insights

In 2024, the Asia-Pacific held the top spot in the market for electric power generation, transmission, and distribution. Western Europe came in second in this sector. The report offering a comprehensive outlook on the electric power generation, transmission, and distribution market included regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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