

Electric Power Transmission & Distribution Market to Reach \$3967.99 B by 2029, Growing at 5.7% CAGR

The Business Research Company's Electric Power Transmission & Distribution Market to Reach \$3967.99 B by 2029, Growing at 5.7% CAGR

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What Is The Forecast For The Electric Power Transmission, Control, And Distribution Market From 2024 To 2029?



Expected to grow to \$3967.99 billion in 2029 at a compound annual growth rate (CAGR) of 5.7%"

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The market size for electric power transmission, control, and distribution has been on a remarkable upwards trajectory in recent times. The projections show an increase from \$3024.41 billion in 2024 to \$3178.7 billion in 2025, with a compound annual growth rate (CAGR) of 5.1%. Factors such as electrification, a growing population, urban expansion, industrialization, and upgrading of electrical grids have all contributed to the historic period's strong growth rates.

The market for electric power transmission, control, and distribution is projected to experience robust expansion in the coming years. The market is anticipated to reach \$3967.99 billion by 2029, growing at a compound annual growth rate (CAGR) of 5.7%. The escalation during the forecast period can be associated with factors such as the incorporation of renewable energy, energy storage, electrified transportation, grid stability and security, and decentralization. Noteworthy trends in the forecast period include the adoption of smart grids, the rise of distributed energy resources (ders), grid digitization, and the electrification of heat and cold systems, alongside increased resilience and development of microgrids.

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What Are The Core Growth Drivers Shaping The Future Of The Electric Power Transmission, Control, And Distribution Market?

The upsurge in the use of electricity within the transportation sector is set to escalate the need for electricity, thereby propelling the market for electric power transmission, control, and distribution. Electric power utilised as a primary energy source for operating vehicles and infrastructure within the transportation industry fosters sustainable and energy-efficient mobility solutions. Factors such as enhancements in battery technology, government incentives, an increasing necessity to curb carbon emissions, and a surge in investments in electric vehicle infrastructure are all contributing to the growing usage of electricity within the transportation field. Electric power transmission, control, and distribution ensure that electricity can be delivered and regulated efficiently, maintaining a dependable power supply and grid stability for the burgeoning electric transportation systems. As an illustration, the International Council on Clean Transportation, a non-profit organisation based in the US, reported in January 2024 that electric vehicle (EV) sales have been steadily increasing from the third quarter of 2021, growing from around 3% of total light-duty vehicle sales in the first quarter of 2021 to more than 10% by the third quarter of 2023. Given this, the burgeoning use of electricity within the transportation sector is poised to further enhance the market for electric power transmission, control, and distribution.

Which Companies Are Currently Leading In The Electric Power Transmission, Control, And Distribution Market?

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

- Tokyo Electric Power Co Holdings Incorporated
- Korea Electric Power Corporation
- Iberdrola SA
- Electricite De France SA
- E.ON SE
- American Electric Power Co Inc.
- Ameren Corporation
- American Transmission Co
- Avangrid Inc.
- Berkshire Hathaway Inc.

What Are The Top Trends In The Electric Power Transmission, Control, And Distribution Industry?

The landscape of utility business models is constantly shifting from conventional power generation methods to more modern business practices such as distributed generation models. This shift is aimed at reducing operating costs and enhancing transmission and distribution

proficiency. In simple terms, distributed generation means the localized production of power through things like solar panels and other affordable technologies. The goal is to produce electricity as closely as possible to where it's consumed. Consumers are gravitating towards more pocket-friendly and manageable distributed generation networks, thus necessitating a shift in focus for power generation companies towards distributed generation rather than centralized power models. Several firms are employing novel revenue models and incentives over the old-fashioned cost-of-service approaches. An excellent example of this is the REV docket of New York that concentrates on distributed generation and performance-based perks to motivate utilities to cater to grid needs. Similar initiatives are being carried out by electric utilities in states such as California, Minnesota, and Massachusetts. The semi-annual Power Market Report by the IEA showed an estimated increase in global electricity demand by around 5% in 2021, and a projected growth of 4% in 2022, spurred on by economic restoration worldwide.

Comparative Analysis Of Leading Electric Power Transmission, Control, And Distribution Market Segments

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

- 1) By Type: Electric Power Distribution, Electric Bulk Power Transmission And Control
- 2) By Distribution Channel: Online, Offline
- 3) By Application: Government, Commercial, Residential

Subsegments:

- 1) By Electric Power Distribution: Low-Voltage Distribution, Medium-Voltage Distribution, High-Voltage Distribution
- 2) By Electric Bulk Power Transmission And Control: High-Voltage Transmission, Substations, Transmission Lines, Grid Control Systems, Voltage Regulators, Switchgear And Protection Systems

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

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

Which Regions Are Dominating The Electric Power Transmission, Control, And Distribution Market Landscape?

In 2024, the electric power transmission, control, and distribution market was dominated by Asia-Pacific, closely followed by Western Europe. The market report encompasses various regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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