

# **Asia Pacific Power Monitoring System Market Size study, by Component (Hardware, Software, Services), by Application (Utilities & Renewable, Manufacturing & Process Industry, Datacenters, Public Infrastructure, Others) and Country Forecasts 2022-2032**

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## **Abstracts**

Asia Pacific Power Monitoring System Market is valued at approximately USD 1.66 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 7.20% over the forecast period 2024-2032. The Power Monitoring System (PMS) serves as a comprehensive solution tailored for vigilant oversight, insightful analysis, and proficient administration of electrical power across diverse settings, including industrial complexes, commercial edifices, data hubs, and utility substations. This sophisticated system amalgamates hardware and software elements harmoniously to meticulously capture crucial data pertaining to an array of electrical parameters, encompassing voltage, current, power factor, energy utilization, and frequency. Also, the key trend of Power Monitoring System Market in Asia Pacific is rising concerns about energy consumption and sustainability. Amid mounting apprehensions regarding energy utilization and sustainability, there emerged a burgeoning need for power monitoring systems (PMS) aimed at optimizing energy usage and curbing wastefulness. Various sectors including industries, commercial establishments, and residential complexes began embracing PMS solutions to proficiently oversee and regulate their energy consumption patterns.

Moreover, the rapid industrialization and urbanization in Asia Pacific countries are leading to a surge in electricity demand. This demand necessitates efficient monitoring and management systems to ensure reliable power supply, which boosts the adoption

of power monitoring systems. Also, governments across the Asia Pacific region are implementing regulations and policies to improve energy efficiency and reduce carbon emissions. This includes mandates for energy-efficient practices and the deployment of smart grid infrastructure, driving the adoption of power monitoring systems. However, the high cost of devices is predicted to impede growth of Power Monitoring System market during forecast period 2024-2032.

The key Countries considered for the Asia Pacific Power Monitoring System market study includes China, India, Japan, South Korea, Australia and Rest of Asia Pacific. In 2023, China was the largest regional market. The Chinese government has been actively promoting energy conservation and environmental protection. Policies and regulations mandating the implementation of energy management systems, including power monitoring systems, in industries and commercial buildings, are driving the market growth. Also, with growing concerns about energy security and environmental sustainability, industries and enterprises in China are increasingly investing in energy-efficient technologies, including power monitoring systems, to reduce energy wastage and operational costs. Moreover, India is expected to grow with the highest CAGR during the forecast period 2024-2032.

Major market player included in this report are:

Mitsubishi Electric Corporation

Omron Corporation

Yokogawa Electric Corporation

Fuji Electric Co., Ltd.

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Component

Hardware

Software

Services

By Application

Utilities & Renewable

Manufacturing & Process Industry

Datacenters

Public Infrastructure

Others

By Region:

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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