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Global Digital Ray Substation Automation Market Size Study & Forecast, By Components (Substation Automation System, Communication Network, Electrical System, Recloser Controller, Programmable Logical Controller, Others) By Module (IEDS, Communication Network, SCADA System) By Communication Channel (Ethernet, Power Line Communication, Copper Wire Communication, Optical Fiber Communication) By Application (Utility, Steel, Mining, Oil and Gas, Transportation) and Regional Analysis, 2023-2030

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Abstracts

Global Digital Ray Substation Automation Market is valued at approximately USD xx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2023-2030. Digital Ray Substation Automation refers to the modernization of traditional electrical substations using digital technologies to improve monitoring, control, and management of power systems. A digital substation typically involves replacing analog devices and communication systems with digital equivalents, allowing for more efficient and reliable operation of the electrical grid. The Digital Ray Substation Automation market is expanding because of factors such as rising industrial automation and increasing grid modernization initiatives. As a result, the demand for Digital Ray Substation Automation has progressively increased in the international market during the forecast period 2023-2030.

Industrial automation allows for more detailed monitoring and management of

substation equipment and processes. Through developments in sensor technology, real-time data capture, and analytics, digital substations can detect and diagnose defects more precisely and rapidly. Automated control systems can then respond quickly to prevent possible disturbances, hence improving overall system reliability. According to the Gitnux organization, the global implementation of industrial automation systems is expected to reach USD 181.6 billion by the year 2025. Another important factor that drives the Digital Ray Substation Automation market is increasing grid modernization initiatives. Grid modernization often involves integrating various smart grid technologies and devices within the power system. Digital Ray Substation Automation systems need to be compatible and interoperable with these new technologies to ensure seamless communication and data exchange. This may require updates or enhancements to the substation automation software and hardware to support new communication protocols and standards. In addition, the Grid Modernization Initiative was launched by the U.S. Department of Energy (DOE) to develop and deploy new technologies that will make the grid more efficient, reliable, and secure. The GMI focuses on a variety of areas, including smart grid technologies, energy storage, and cybersecurity. In addition, In January 2024, Exodigo provided the accurate, complete subsurface maps required to improve power line undergrounding processes as part of the Grid Overhaul with Proactive, High-speed Undergrounding for Reliability, Resilience, and Security program, which is led by the United States Department of Energy Advanced Research Projects Agency-Energy. Exodigo collaborates with participating utilities, including Avista Utilities, Portland General Electric, and WEC Energy Group, to support GOPHURRS' mission of strengthening and modernizing America's aging power grid by developing cost-effective, high-speed, and safe undergrounding technologies. Moreover, the increasing rate of urbanization and growing penetration of renewable energy sources is anticipated to create a lucrative growth opportunity for the market over the forecast period. However, the high cost of Digital Ray Substation Automation and lack of technical expertise is going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Digital Ray Substation Automation Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the rising industrial automation in the region. Automation often leads to cost savings through reduced manual intervention, improved resource utilization, and minimized downtime. Digital Ray Substation Automation solutions offer predictive maintenance features, remote monitoring capabilities, and enhanced fault detection, helping to reduce operational costs associated with substation management and maintenance. According to Gitnux Organization, the automation market in North America is estimated to grow at a CAGR

of 8.4% between year 2021 to 2028. The region’s dominant performance is anticipated to propel the overall demand for Digital Ray Substation Automation. Furthermore, Asia Pacific is expected to grow fastest during the forecast period, owing to factors such as the rise in automotive facilities in the region. The automobile sector shifts towards automation and digitization, there is a corresponding push to modernize infrastructure, particularly power distribution networks. Digital Ray Substation Automation provides modern technologies including smart grids, real-time monitoring, and predictive maintenance, which are perfectly aligned with the demand for agile and responsive infrastructure.

Major market players included in this report are:

Siemens AG

Schneider Electric SE

Trilliant Holdings Inc.

Verson Electric Pvt. Ltd.

Larsen & Toubro Limited

Rockwell Automation, Inc.

Texas Instruments Incorporated

ABB Ltd.

General Electric Company

Eaton Corporation Plc

Recent Developments in the Market:

> In June 2023, Siemens Smart Infrastructure introduced the highly scalable SICAM 8 power automation platform. The platform, which is built with scalability and security in mind, assists customers in achieving resilient and secure grid operation while also enabling the future integration of additional applications. It also includes two new software solutions: the SICAM HMI (Human Machine

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Interface) visualization tool and the SICAM S8000 software solution for power automation. Both are part of the Siemens Xcelerator portfolio, which is an open digital platform that allows customers to accelerate their digital transformation more easily, quickly, and at scale.

Global Digital Ray Substation Automation Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Components, Module, Communication Channel, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent to up to 8 analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

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By Components

Substation Automation System

Communication Network

Electrical System

Recloser Controller

Programmable Logical Controller

Others

By Module

IEDS,

Communication Network

SCADA System

By Communication Channel

Ethernet

Power Line Communication

Copper Wire Communication

Optical Fiber Communication

By Application

Utility

Steel

Mining

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Oil and Gas

Transportation

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

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RoAPAC

Latin America

Brazil

Mexico

RoLA

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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