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Global Microgrid Control System Market Size study & Forecast, by Types (Grid-connected, Off-Grid, Hybrid), by Applications (Utilities, Cities and Municipalities, Defense, Industrial, Other Applications) and Regional Analysis, 2023-2030

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Abstracts

Global Microgrid Control System Market is valued at approximately USD xxx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2023-2030. A microgrid control system is a centralized or distributed software and hardware system that manages and controls the operation of a microgrid. It is a small-scale energy system capable of creating, distribution, and control electricity on its own or in combination with the main power grid. It plays a crucial role in maximizing renewable energy utilization and improving overall system performance. The microgrid control systems market is expected to grow due to increasing power consumption and the growing adoption of renewable energy. Its importance has progressively increased during the forecast period 2023-2030.

Microgrid control systems help utilities seamlessly integrate renewable generation such as solar and wind into the grid, enabling effective management of variable renewable energy and optimizing its use within microgrids. According to Statista, in 2019 the utility market was valued at USD 2.21 billion; in 2022 the market reached USD 3.53 billion, and it is anticipated to reach USD 4.95 billion by 2025. Additionally, growing energy demand and rising investments in the transmission & distribution infrastructure provide lucrative opportunities to the market. However, high Implementation Costs and operational complexity market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Microgrid Control System Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa.

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North America dominated the market in 2022 owing to its advanced grid infrastructure, supportive regulatory environment, resilience needs, increasing renewable energy integration, and presence of technological innovations and industry players. Asia Pacific is expected to grow significantly during the forecast period, owing to rising investments in smart microgrid infrastructure, modernization of electrical systems, and increasing reliance on sustainable power generation sources in the region.

Major market player included in this report are:

ABB Group

Siemens AG

Princeton Power Systems

Northern Power Systems Inc

Hitachi Ltd

Eaton Corporation PLC

Exelon Corporation

Pareto Energy Ltd

Honeywell International Inc

General Electric Company

Recent Developments in the Market:

> In June 2022, Hitachi Energy collaborated with Indigenous Settlements in Canada to accelerate the adoption of clean energy. Fort Chipewyan and Old Crow now have independent microgrid systems with solar farms, enabling Fort Chipewyan to operate entirely on renewable energy, reducing diesel consumption by 800,000 liters per year, cutting greenhouse gas emissions by approximately 2150 tons annually, and improving air quality.

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In January 2022, Nexus Renewables, in collaboration with Scale Microgrid Solutions, a company under the Warburg Pincus portfolio, has entered into a partnership. This collaboration involves Scale Microgrid Solutions providing the financial backing for the development, construction, and procurement of a substantial portfolio worth USD 100 million in distributed grid-connected solar and battery energy storage projects across various locations in the United States.

Global Microgrid Control System 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 - Types, Applications, Region

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

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

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to 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 detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key

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

By Types:

Grid-connected

Off-Grid

Hybrid

By Applications:

Utilities

Cities and Municipalities

Defense

Industrial

Other Applications

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

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Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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