

Global Retail Electricity Market Size study & Forecast, by End user (Residential, Commercial, Industrial) and Regional Analysis, 2023-2030

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Abstracts

Global Retail Electricity Market is valued 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. The retail electricity market refers to the sector of the energy industry where electricity is sold directly to end-use consumers, such as residential, commercial, and industrial customers. In this market, consumers have the option to choose their electricity supplier from a range of providers, rather than being limited to a single utility company. The major driving factors for the Global Retail Electricity Market are increasing emphasis on renewable energy, increasing digitalization of energy services and sustainability and deregulation of the electricity industry. Moreover, advancements in energy technologies and supportive regulatory frameworks are creating lucrative growth opportunity for the market over the forecast period 2023-2030.

According to International Energy Agency, the digitalization across the globe is growing at a remarkable rate. The volume of data being generated is experiencing exponential growth, as evident by the fact that internet traffic has tripled in the last five years alone. Furthermore, a staggering 90% of the world's data has been created within the past two years. Along with this, according to the same source global annual internet traffic has increased significantly. For instance, the number of connected individuals and devices is continuously on the rise, showcasing the increasing connectivity of people worldwide. In 2020, more than 3.5 billion people, which accounts for almost half of the global population, are using the internet. This is a significant increase from the mere 500 million internet users in 2001. However, the high cost of Retail Electricity stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Retail Electricity Market study includes Asia

Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to growing emphasis on renewable energy, driven by environmental concerns and government policies. Many retail electricity providers in North America offer green energy options and support renewable energy projects. Asia Pacific is expected to grow significantly during the forecast period, owing to rapid urbanization, increasing energy consumption, and economic growth drive the retail electricity market in Asia-Pacific. The region is experiencing a rise in renewable energy investments and grid modernization initiatives.

Major market player included in this report are:

Enersource Corporation

Hydro One, Inc

R&M Electrical Group Ltd

Constellation Energy Resources, LLC

4Change Energy

AEP Energy

Sumitomo Corporation

Ambit Energy

Amigo Energy

Beyond Power

Recent Developments in the Market:

In January 2023, Competitive Power Ventures (CPV) has introduced CPV Retail Energy, a retail energy platform. Initially, it will focus on serving as a retail electric provider for commercial and industrial customers in states within the PJM market. Eventually, CPV Retail Energy aims to expand its services to include the New York and New England regions.

Global Retail Electricity 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 - End user, 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 End user offerings of key players. The detailed segments and sub-segment of the market are explained below:

By End user:

Residential

Commercial

Industrial

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

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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