

Global Smart Demand Response Market Size study, By Application (Residential, Commercial, Industrial), and Regional Forecasts 2022-2028

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Abstracts

Global Smart Demand Response Market is valued approximately USD XX Billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2028.

Electric utility companies employ the smart demand response approach to lower or shift energy consumption from peak hours of the day, when the demand for electricity is highest, to leaner demand periods. Technology developments in the utilities sector along with the establishment of regulatory frameworks are anticipated to boost the implementation of smart grids, which is predicted to promote industry growth. Positive DR programmes and policies should speed up the production of the smart response systems. Over the projected period, income is also anticipated to increase as a result of Leadership in Energy and Environmental Design (LEED). The U.S. Green Building Council, for instance, in 2020, announced the launch of a LEED DR Pilot programme to encourage demand response participation by allowing building owners to receive more LEED points if they choose fully automated solutions. Along with this, increased need for utilities to manage peak demand as well as advancements in hardware technology, including control and metering equipment, can be used to explain the increase in commercial and industrial demand response technologies is creating lucrative growth opportunity for the market over the forecasted period. However, high cost of technology and equipment is restraining the market growth for the Global Smart Demand Response Market over the forecasted period.

The key regions considered for the global Smart Demand Response Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia-pacific is the leading region across the world in terms of market share owing to

increasing use of smart meters in the area. Homes can connect to information on usage and price as the meter penetration increases. Additionally anticipated to provide the region with additional opportunities are time-based electricity pricing alternatives made possible by the widespread adoption of such meters. Whereas, North America is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the increasing application of Smart Demand Response. Along with this, buildings are anticipated to supply the most peak load in California. The dynamic peak load reduction solutions with various response times are the main focus of the Demand Response Research Center (DRRC), which also examines commercial and residential applications.

Major market players included in this report are:

Comverge

Itron

ABB

iemens

Opower

Eaton Corporation plc

Johnson Controls

General Electric

EnerNOC

Honeywell

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application

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
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Smart Demand Response Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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