

Global Substation Monitoring System Market Size, by Component (Hardware and software), by Communication Technology (Wired communication and wireless communication technology), by Sector (Transmission and distribution), by Industry (Oil & gas, steel, Utility, Mining and transportation) and Regional Forecasts 2020-2027

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Abstracts

Global Substation Monitoring System Market is valued approximately USD 3.80 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 7.80% over the forecast period 2020-2027. Substation monitoring system provides the information about the electrical transmission and distribution network. The substation monitoring comprises monitoring of different parameters such as voltage, frequency, power input and output of a substation. The data is collected to transmitted through communication technologies to the main station. Substation monitoring system are highly variable, depending on the type of substation, voltage levels, load capacity, grid integration and many other technical parameters. Growing government initiatives regarding promotion of renewable energy across the globe and remarkable application of substation monitoring systems to monitor various components of used in renewable energy transmission system are escalating the growth of market. For instance: According to the Indian Brand Equity Foundation, installed renewable power generation in India grown with CAGR of 17.33% between 2016-2020 and stood at 87.26 GW out of which wind & solar comprised 34.74 GW and 34.81 GW respectively. Also, in 2018, India owned 22 nuclear reactors in operation in 7 nuclear power plants which is having installed capacity of 6,780 MW and produced over 35 Twh of nuclear power in 2017. Similarly, Renewable energy policy by the United States includes policies such as Federal Production Tax Credit (PTC), the Investment Tax Credit (ITC), and the Modified

Accelerated Cost-Recovery System (MACRS). Such policies deal with providing economic incentives and subsidies to manufacturer for making production price of renewable energy more cost competitive with tradition fossil fuels. In addition, growing demand for reduction in transmission and distribution losses is the factor restraining the growth of market.

The regional analysis of global Substation Monitoring System Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increasing IOT based communication network. Whereas Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as increase in demand for renewable energy projects would create lucrative growth prospects for the Substation Monitoring System Market across Asia-Pacific region.

Major market player included in this report are:

General Electric

ABB Ltd.

Cisco

Schneider Electric Se

Honeywell

Emerson Electric

Siemens AG

Eaton

Crompton Greaves

Novatech

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

By Component:

Hardware
Software

By Communication Technology:
Wired communication technology
Wireless communication technology

By Sector:
Transmission
Distribution

By Industry:
Oil & gas
Steel
Utility
Mining
Transportation

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 – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Substation Monitoring System 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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COMPANIES MENTIONED

General Electric

ABB Ltd.
Cisco
Schneider Electric Se
Honeywell
Emerson Electric
Siemens AG
Eaton
Crompton Greaves
Novatech

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