

# Microgrid Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/MD132FF4AC6EN.html>

Date: March 2023

Pages: 124

Price: US\$ 2,499.00 (Single User License)

ID: MD132FF4AC6EN

## Abstracts

The global microgrid market size reached US\$ 28.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 54.1 Billion by 2028, exhibiting a growth rate (CAGR) of 10.89% during 2023-2028.

A microgrid is an energy system with interconnected loads and distributed energy resources that operate parallelly or independently from the primary power grid. It mainly consists of fuel cells, wind turbine generators and microturbines, battery storage systems, and photovoltaic generators to deliver electricity from producers to consumers. It helps improve the operation and stability of the electric grid; reduce congestion, fuel utilization, and peak loads; and increase reliability and resilience. As microgrids are more efficient than traditional electrical grids, they can be combined with various renewable sources, such as solar, wind power, small hydro, geothermal, waste-to-energy, and combined heat and power (CHP) systems.

### Microgrid Market Trends:

Rising construction activities in the residential and commercial sectors are increasing the consumption of electricity worldwide. This, along with increasing investments by public and private agencies in infrastructural development projects, represents one of the key factors contributing to the market growth. In addition, the rising emphasis on rural electrification is offering lucrative growth opportunities to leading players operating in the industry. Besides this, due to increasing environmental concerns, governments of several countries are undertaking initiatives to establish biopower, solar, and wind energy farms. Apart from this, the growing reliance on modern communication technologies, such as wireless cloud computing, makes power systems susceptible to cyber-attacks and hackers. Therefore, there is a significant rise in the need for a secure network with a continuous power supply. This is driving the demand for microgrids that

can function under Island mode and are independent of external power and data transmissions. Moreover, various technological advancements to increase the performance of battery inverters and ensure uninterrupted power supply is projected to drive the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global microgrid market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on energy source and application.

#### Breakup by Energy Source:

- Natural Gas
- Combined Heat and Power
- Solar Photovoltaic (PV)
- Diesel
- Fuel Cell
- Others

The combined heat and power energy source currently dominates the market as it generates lower carbon emissions compared to other energy sources.

#### Breakup by Application:

- Remote Systems
- Institution and Campus
- Utility/Community
- Defence
- Others

Remote systems currently hold the majority of the global microgrid market share as they offer localized power to islands, industrial mines, and military installations.

#### Regional Insights:

- North America
- Asia Pacific
- Europe

Middle East and Africa  
Latin America

North America exhibits a clear dominance in the market due to the rising reliance on microgrids in the defense sector and the remote systems for improving security against cyberattacks.

### Competitive Landscape

The competitive landscape of the market has been analyzed in the report, along with the detailed profiles of the major players operating in the industry. Some of these players are Lockheed Martin Corporation, ABB Ltd, General Electric Company (GE), Eaton Corporation PLC and Siemens AG.

This report provides a deep insight into the global microgrid market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the microgrid market in any manner.

### Key Questions Answered in This Report:

How has the global microgrid market performed so far and how will it perform in the coming years?

What are the major regions in the global microgrid market?

What has been the impact of COVID-19 on the global microgrid market?

Which are the popular energy sources in the global microgrid market?

What are the key applications in the global microgrid market?

What are the various stages in the value chain of the global microgrid market?

What are the key driving factors and challenges in the global microgrid market?

What is the structure of the global microgrid market and who are the key players?

What is the degree of competition in the global microgrid market?

How are microgrids manufactured?

## Contents

### **1 PREFACE**

### **2 SCOPE AND METHODOLOGY**

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### **3 EXECUTIVE SUMMARY**

### **4 INTRODUCTION**

- 4.1 Overview
- 4.2 Key Industry Trends

### **5 GLOBAL MICROGRID MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Application
- 5.5 Market Breakup by Energy Source
- 5.6 Market Breakup by Region
- 5.7 Market Forecast
- 5.8 SWOT Analysis
  - 5.8.1 Overview
  - 5.8.2 Strengths
  - 5.8.3 Weaknesses
  - 5.8.4 Opportunities
  - 5.8.5 Threats
- 5.9 Value Chain Analysis

- 5.9.1 Raw Material Suppliers
- 5.9.2 Sub-Components and Sub-Systems Manufacturers
- 5.9.3 Microgrid Manufacturers
- 5.9.4 Microgrid Control
- 5.9.5 Power Distribution
- 5.9.6 End-Use Industries
- 5.10 Porters Five Forces Analysis
  - 5.10.1 Overview
  - 5.10.2 Bargaining Power of Buyers
  - 5.10.3 Bargaining Power of Suppliers
  - 5.10.4 Degree of Competition
  - 5.10.5 Threat of New Entrants
  - 5.10.6 Threat of Substitutes

## **6 MARKET BREAKUP BY ENERGY SOURCE**

- 6.1 Natural Gas
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Combined Heat and Power
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Solar Photovoltaic (PV)
  - 6.3.1 Market Trends
  - 6.3.2 Market Forecast
- 6.4 Diesel
  - 6.4.1 Market Trends
  - 6.4.2 Market Forecast
- 6.5 Fuel Cell
  - 6.5.1 Market Trends
  - 6.5.2 Market Forecast
- 6.6 Others
  - 6.6.1 Market Trends
  - 6.6.2 Market Forecast

## **7 MARKET BREAKUP BY APPLICATION**

- 7.1 Remote Systems
  - 7.1.1 Market Trends

- 7.1.2 Market Forecast
- 7.2 Institution and Campus
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast
- 7.3 Utility/Community
  - 7.3.1 Market Trends
  - 7.3.2 Market Forecast
- 7.4 Defence
  - 7.4.1 Market Trends
  - 7.4.2 Market Forecast
- 7.5 Others
  - 7.5.1 Market Trends
  - 7.5.2 Market Forecast

## **8 MARKET BREAKUP BY REGION**

- 8.1 North America
  - 8.1.1 Market Trends
  - 8.1.2 Market Forecast
- 8.2 Asia Pacific
  - 8.2.1 Market Trends
  - 8.2.2 Market Forecast
- 8.3 Europe
  - 8.3.1 Market Trends
  - 8.3.2 Market Forecast
- 8.4 Middle East and Africa
  - 8.4.1 Market Trends
  - 8.4.2 Market Forecast
- 8.5 Latin America
  - 8.5.1 Market Trends
  - 8.5.2 Market Forecast

## **9 MICROGRID MANUFACTURING PROCESS**

- 9.1 Product Overview
- 9.2 Raw Material Requirements
- 9.3 Manufacturing Process
- 9.4 Key Success and Risk Factors

## 10 COMPETITIVE LANDSCAPE

### 10.1 Market Structure

### 10.2 Key Players

### 10.3 Profiles of Key Players

#### 10.3.1 Lockheed Martin Corporation

##### 10.3.1.1 Company Overview

##### 10.3.1.2 Description

##### 10.3.1.3 Product Portfolio

##### 10.3.1.4 Financials

##### 10.3.1.5 SWOT Analysis

#### 10.3.2 ABB Ltd

##### 10.3.2.1 Company Overview

##### 10.3.2.2 Description

##### 10.3.2.3 Product Portfolio

##### 10.3.2.4 Financials

##### 10.3.2.5 SWOT Analysis

#### 10.3.3 General Electric Company (GE)

##### 10.3.3.1 Company Overview

##### 10.3.3.2 Description

##### 10.3.3.3 Product Portfolio

##### 10.3.3.4 Financials

##### 10.3.3.5 SWOT Analysis

#### 10.3.4 Eaton Corporation PLC

##### 10.3.4.1 Company Overview

##### 10.3.4.2 Description

##### 10.3.4.3 Product Portfolio

##### 10.3.4.4 Financials

##### 10.3.4.5 SWOT Analysis

#### 10.3.5 Siemens AG

##### 10.3.5.1 Company Overview

##### 10.3.5.2 Description

##### 10.3.5.3 Product Portfolio

##### 10.3.5.4 Financials

##### 10.3.5.5 SWOT Analysis

## List Of Tables

### LIST OF TABLES

Table 1: Global: Microgrid Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Microgrid Market Forecast: Breakup by Energy Source (in Million US\$), 2023-2028

Table 3: Global: Microgrid Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 4: Global: Microgrid Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 5: Microgrid: Sub-Components and Sub-Systems Requirements

Table 6: Global: Microgrid Market: Competitive Structure

Table 7: Global: Microgrid Market: Key Players



## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Microgrid Market: Major Drivers and Challenges

Figure 2: Global: Microgrid Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Microgrid Market: Breakup by Energy Source (in %), 2022

Figure 4: Global: Microgrid Market: Breakup by Application (in %), 2022

Figure 5: Global: Microgrid Market: Breakup by Region (in %), 2022

Figure 6: Global: Microgrid Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 7: Global: Microgrid Industry: SWOT Analysis

Figure 8: Global: Microgrid Industry: Value Chain Analysis

Figure 9: Global: Microgrid Industry: Porter's Five Forces Analysis

Figure 10: Global: Microgrid (Natural Gas) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Microgrid (Natural Gas) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Microgrid (Combined Heat and Power) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Microgrid (Combined Heat and Power) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Microgrid (Solar Photovoltaic-PV) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Microgrid (Solar Photovoltaic-PV) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Microgrid (Diesel) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Microgrid (Diesel) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Microgrid (Fuel Cell) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Microgrid (Fuel Cell) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Microgrid (Other Energy Sources) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Microgrid (Other Energy Sources) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Microgrid Market (Applications in Remote Systems): Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Microgrid Market Forecast (Applications in Remote Systems): Sales

Value (in Million US\$), 2023-2028

Figure 24: Global: Microgrid Market (Applications in Institution and Campus): Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Microgrid Market Forecast (Applications in Institution and Campus): Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Microgrid Market (Applications in Utility/Community): Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Microgrid Market Forecast (Applications in Utility/Community): Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Microgrid Market (Applications in defence): Sales Value (in Million US\$), 2017 & 2022

Figure 29: Global: Microgrid Market Forecast (Applications in defence): Sales Value (in Million US\$), 2023-2028

Figure 30: Global: Microgrid Market (Other Applications): Sales Value (in Million US\$), 2017 & 2022

Figure 31: Global: Microgrid Market Forecast (Other Applications): Sales Value (in Million US\$), 2023-2028

Figure 32: North America: Microgrid Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: North America: Microgrid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Asia Pacific: Microgrid Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Asia Pacific: Microgrid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Europe: Microgrid Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Europe: Microgrid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Middle East and Africa: Microgrid Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Middle East and Africa: Microgrid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: Latin America: Microgrid Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: Latin America: Microgrid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: Microgrid System: Interconnections Between Major Sub-Components and Sub-Systems of a Microgrid

## I would like to order

Product name: Microgrid Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Product link: <https://marketpublishers.com/r/MD132FF4AC6EN.html>

Price: US\$ 2,499.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/MD132FF4AC6EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:  
Last name:  
Email:  
Company:  
Address:  
City:  
Zip code:  
Country:  
Tel:  
Fax:  
Your message:

**\*\*All fields are required**

Customer signature \_\_\_\_\_

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970

