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North America Microgrid Market Report by Energy Source (Natural Gas, Combined Heat and Power, Solar Photovoltaic (PV), Diesel, Fuel Cell, and Others), Application (Remote Systems, Institution and Campus, Utility/Community, Defense, and Others), and Country 2024-2032

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Abstracts

The North America microgrid market size reached US$ 13.5 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 33.7 Billion by 2032, exhibiting a growth rate (CAGR) of 10.4% during 2024-2032.

A microgrid refers to a distinct energy system consisting of interconnected loads and distributed energy resources that operate parallelly, or independently from the main power grid. Similar to contemporary electrical grid, a microgrid consists of power generation system, distribution system, and controls, such as voltage regulation and switch gears. It provides power backup for the grid in case of emergencies and is cost-effective. Additionally, it performs dynamic control over energy sources by enabling autonomous and automatic self-healing operations. Some of the other benefits offered by a microgrid include enhancing reliability, reducing greenhouse gas (GHG) emissions, and lowering stress on the transmission and distribution system. As a result, it provides local, reliable, and affordable energy security for urban and rural communities as well as offer solutions for commercial, industrial and federal government consumers.

The North America microgrid market is currently being driven by several factors. The escalating demand for microgrid is based on the availability of reliable, stable and affordable power. Moreover, the usage of microgrid in defense and remote areas to enhance security against cyberattacks and threat of grid outages have also increased

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its demand in the region. Apart from this, several government initiatives are being implemented to provide energy-efficient power solutions. Additionally, rising environmental concerns and technological innovations will continue to spur the microgrid market growth in the coming years.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the North America microgrid market report, along with forecasts at the regional and country level from 2024-2032. Our report has categorized the market based on energy source and application.

Key Regions Analysed
United States
Canada

Analysis for Each Country

Market by Energy Source
Natural Gas
Combined Heat and Power
Solar Photovoltaic (PV)
Diesel
Fuel Cell
Others

Market by Application
Remote Systems
Institution and Campus
Utility/Community
Defense
Others

Value Chain Analysis
Key Drivers and Challenges
Porters Five Forces Analysis
Competitive Landscape
Competitive Structure
Key Player Profiles

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Key Questions Answered in This Report:
How has the North America microgrid market performed so far and how will it perform in the coming years?
What are the key regions in the North America microgrid market?
What has been the impact of COVID-19 on the North America microgrid market?
What is the breakup of the North America microgrid market on the basis of energy source?
What is the breakup of the North America microgrid market on the basis of application?
What are the various stages in the value chain of the North America microgrid industry?
What are the key driving factors and challenges in the North America microgrid industry?
What is the structure of the North America microgrid industry and who are the key players?
What is the degree of competition in the North America microgrid industry?
What are the profit margins in the North America microgrid industry?

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