

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

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## Abstracts

The global substation automation market size reached US\$ 44.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 63.8 Billion by 2028, exhibiting a growth rate (CAGR) of 6.22% during 2023-2028.

Substation automation refers to the process of using data or information from intelligent electronic devices (IEDs) within a substation to control and direct commands from remote users. It is integrated between power-generating plants and grids to create an uninterrupted and reliable power transmission. It consists of numerous reclosers, programmable logical controllers and capacitor banks, smart meters, transformers, switches and digital relays. This software-based substation automation system (SAS) is used to minimize human intervention and operating costs while optimizing the assets. Owing to this, it finds extensive applications across various industries, including oil and gas, transportation, mining and steel.

Rapid industrialization, along with the growing demand for efficient energy management solutions across the globe, represent as the key factors driving the growth of the market. Automated substations regulate voltage fluctuations and are a crucial component of electricity transmission and distribution (T&D) processes that aid in minimizing prolonged outages and overall operational costs. Furthermore, various technological advancements and the integration of primary equipment with modern sensors, protective relays, programmable logical controllers and digital transducers, are also creating a positive impact on the market growth. Additionally, the emerging trend of smart cities and the widespread adoption of smart grids, especially in the developing countries, is creating a positive outlook for the market. Other factors, including rising-retrofitting and upgradation of existing substation equipment, implementation of

government initiatives promoting substation automation and extensive research and development (R&D) activities, are projected to drive the market further.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global substation automation market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on module type, component, communication channel, substation type, installation type and end-use industry.

#### Breakup by Module Type:

- Intelligent Electronic Devices
- Communication Networks
- SCADA Systems

#### Breakup by Component:

- Hardware
  - Reclose Controllers
  - Programmable Logical Controllers
  - Capacitor Banks
  - Smart Meters
  - Load Tap Changers
  - Digital Relays
  - Fiber-Optic Cables
  - Others
- Software
  - Production Management Software
  - Asset Management Software
  - Performance Management Software
- Services
  - Installation and Commissioning
  - Upgradation and Retrofitting
  - Testing, Repair and Maintenance
  - Others

#### Breakup by Communication Channel:

Ethernet  
Copper Wire Communication  
Power Line Communication  
Optical Fiber Communication  
Others

Breakup by Substation Type:

Transmission  
Distribution

Breakup by Installation Type:

New Installation  
Retrofit Installation

Breakup by End-Use Industry:

Utility  
Transportation  
Metals & Mining  
Oil and Gas  
Others

Breakup by Region:

North America  
United States  
Canada  
Asia Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany

France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being ABB, Cooper Industries, Eaton Corporation, General Electric, Grid Net, Larsen & Toubro Limited, Power system Engineering, SAE IT-Systems GmbH & Co.KG, Schneider Electric, Siemens AG, Tropos Network Ltd., etc.

#### Key Questions Answered in This Report:

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

What are the key regional markets?

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

What is the breakup of the market based on the module type?

What is the breakup of the market based on the component?

What is the breakup of the market based on the communication channel?

What is the breakup of the market based on the substation type?

What is the breakup of the market based on the installation type?

What is the breakup of the market based on the end-use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

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

What is the degree of competition in the industry?

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