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Big Data in Power Management Market – Global Drivers, Restraints, Opportunities, Trends, and Forecasts to 2023

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Abstracts

Big Data in Power Management Market

Power is one of the most critical components of infrastructure and crucial for the economic growth and welfare of nations. Globally, the power sector is undergoing a significant change that has redefined the industry outlook. The sustained overall economic growth continues to drive electricity demand all economies. Many governments are focusing on attaining Power for All by accelerating the capacity addition across the world. At the same time, the competition is also increasing at both the market and supply sides.

The power industry has worked with big data for years, regularizing and processing significant amounts of information produced on an intra-hourly basis. For some years now, the deriving value from big data that has been generated from across the generation, transmission, distribution units, and end-users of power utilities, has been a concern for corporate executives, although executives mainly focus on the distribution side of power utilities.

Power utilities can optimize the generation, distribution, and consumption of electricity through big data. The development of specially designed IT solutions for electricity grids, and new players, such as decentralized producers of renewable energies, are regularly generating large amounts of data that energy companies need to address. New users of electricity, such as electric vehicles and connected houses, and new communicating equipment, such as smart meters, sensors, and remote-control points, are also causing a surge of data that the energy companies will have to analyze in order to make informed-decisions. Big data technology offers suitable solutions for power

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utilities to achieve greater reliability, efficiency, flexibility and to preserve the balance between consumption and production in a rapid changing energy landscape.

The report covers the present scenario and growth prospects of the big data in power management market for the period 2017–2023. Moreover, to calculate the market size, the report considers the revenue generated from below market segments:

Software Market: The segment includes revenue generated from System Software, Hadoop Distribution Products and Tools, Discovery & Visualization Tools, Database Software, Big Data Analytics, and other software.

Services Market: The segment includes revenue generated from the Hadoop-as-a-Service (HAAS), Visualization & Analytics-as-a-Service, Training and Professional Services, Deployment & Integration Services, and Consulting Services.

The report covers the evolution, architecture, and ecosystem of big data in power management, market dynamics, features, advantages, and disadvantages. The report covers drivers, restraints, and opportunities affecting the market growth during the forecast period.

The report also covers the adoption and usage of big data software and services in power management across different regions. The regions include North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. The report also compares top four players in the market with their competence, their technology capability, and geographical reach. It further contains an analysis of forecast revenues, competitive landscape, vendor profiles, global generalist, and business strategies and views.

Regional Analysis:

According to regional analysis, the report is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. North America holds the major market share as the region is said to be the world’s largest region for big data and cloud adoption. Europe stands next to North America as the increasing customer awareness, and maturity of big data and cloud services in this region are impelling a phased migration from on-premises-based solutions to a cloud environment. The region is expected to see a growth and the UK, Germany, France, Spain, and Italy are

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supporting the region’s economic growth. In Asia Pacific, more than 60% of the companies are planning to adopt both on-premises and cloud-based models. MEA is the fourth fastest growing region in the world. Moreover, Latin America is set to be the emerging market for big data in power management due to the transition from traditional on-premises deployment to the cloud-based deployment of various solutions across industries.

Key Players:

VMware Inc., Hewlett Packard (HP) Enterprise, Dell Inc., Cisco Systems, Jinfonet Software, Inc., 1010DATA, Infoblox, and Nexenta Systems Inc.

Competitive Analysis:

Big data solution is becoming a demanding technology in the cloud environment. There are huge business opportunities, where a lot of SMEs are entering the market and collaborating with large players to provide various solutions and services. Especially, new start-ups are coming with new applications and services in the market and they are expecting to see a double-digit growth in the next 5–6 years. Furthermore, collaborations and M&A are expected to continue.

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