

Virtual Power Plant Market based on By Technology (Distribution Generation, Demand Response, and Mixed Asset), By End Users (Commercial, Industrial, and Residential), Regional Outlook– Global Forecast up to 2030

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Abstracts

Due to the availability of numerous industry participants and government pushes towards 100% green energy, the Virtual Power Plant market in Europe holds the second-largest market share. For Example: Germany is home to Statkraft's largest and most innovative virtual power plant in Europe. Furthermore, the virtual power plant market in Germany had the most market share, while the virtual power plant market in the UK had the highest rate of growth in the whole European continent.

From 2022 to 2030, the Asia-Pacific Virtual Power Plant Market is anticipated to develop at the quickest compound annual growth rate (CAGR). This is a result of growing industrialization and rising energy demand in nations like China and India. Furthermore, the Asia-Pacific region's virtual power plant market in China had the biggest market share, while the virtual power plant market in India had the quickest rate of growth.

Research Methodology:

After secondary research provided a fundamental understanding of the worldwide Virtual Power Plant Market scenario, extensive primary research was carried out. A number of primary interviews were carried out with industry experts from the supply and demand sides, including C- and D-level executives, product managers, and marketing and sales managers of major manufacturers, distributors, and channel partners from tier 1 and tier 2 companies offering Virtual Power Plant Market, as well as personnel from

academia, research, and CROs. These interviews were conducted across five major regions: North America, Europe, Asia Pacific, and the Rest of the World (Latin America & the Middle East & Africa). Participants from the supply-side and demand-side participated in about 70% and 30% of the primary interviews, respectively. Through the use of questionnaires, emails, online surveys, in-person interviews, and phone interviews, this main data was gathered. The primary participants share is given below:

The segmentation coverage of the study is provided below.

VIRTUAL POWER PLANT MARKET based on Technology:

Distribution Generation

Demand Response

Mixed Asset

VIRTUAL POWER PLANT MARKET based on End user:

Commercial

Industrial

Residential

VIRTUAL POWER PLANT MARKET based on Geography:

North America

US

Canada

Europe

Germany

UK

France

Italy

Spain

Rest of Europe (RoE)

Asia Pacific (APAC)

China

Japan

India

Australia

South Korea

Rest of Asia Pacific (RoAPAC)

Latin America (LATAM)

Brazil

Argentina

Rest of South America

Middle East and Africa (MEA)

UAE

Turkey

Saudi Arabia

South Africa

Rest of Middle East & Africa

Demand response, mixed assets, and distribution generation are included in the Virtual Power Plant Market segmentation based on technology. Demand response accounted for the largest revenue share of the virtual power plant market. The growing virtual power plant industry and system modernization will increase the need for demand response. The mixed asset market is expected to grow more quickly because smart devices are being utilized more often to control customer-sited loads.

For example: The EnerNOC inked a contract (U.S.) to supply FirstEnergy's electric facilities with demand response resources. The utilities would be able to accomplish their demand reduction targets more easily and affordably as a result. Reducing energy use will help EnerNOC grow its business in the commercial and industrial energy sectors with its demand response program.

ABB and AFC Energy, a supplier of hydrogen generating systems, reached a strategic collaboration agreement in December 2020. The goal of the collaboration is to develop the next generation of high-power, grid-compatible electric vehicle charging systems.

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The report offers market insights by region for the following areas: North America, Europe, Asia-Pacific, and the rest of the world. The market for virtual power plants in the Asia-Pacific region was valued at USD 0.08 billion in 2021, and during the course of the study, a notable CAGR rise is anticipated.

The U.S., Canada, Germany, France, the UK, Italy, Spain, China, Japan, India,

Australia, South Korea, and Brazil are among the other key nations examined in the market study.

This report illustrates the most vital attributes of the Virtual Power Plant Market, which are driving and providing opportunities.

This research gives an in-depth analysis of the Virtual Power Plant Market growth on the basis of several segments in the market.

This report presents the predictions of the past and present trends of the Virtual Power Plant Market.

This study also presents the competitive analysis, such as key strategies and capabilities of major players of the Virtual Power Plant Market.

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