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Global Substation Automation Market - Forecasts from 2017 to 2022

Abstracts

Global substation automation market is projected to expand at a CAGR of 5.92% over the forecast period to reach a total market size of US$103.140 billion by 2022. The process of performing tasks by machines which were once performed by human beings in order to control various equipment in a factory or some industry or to do some work with minimum intervention of human beings is automation. The term automation was coined in the decade of 1940 and can be used in many applications such as manufacturing, services among others. Automation can also be used in power applications. Earlier, power plants have many sensor and action variables, hence automation finds its extensive use in this area and its application streamlined the process in transmission and distribution. The substation is a key component in electricity generation and its transmission as it is used to transform voltage from high to low or low to high and performs other important functions too. Substations are automated so that it can have an intelligent and interactive power distribution network and substation automation is also considered as cutting edge technology in electrical engineering. These systems provide enhanced performance and reliability in electrical protection, improves safety and integrity of electrical power network, exhibit real-time information in a control center and are capable of performing advanced automation functions.

Market Outlook

Substation control has some basic components like transformer loading, temperature, real and reactive power flow, line loading and power factor which are its basic variables. The automated substations are very important as they are efficient in controlling various tasks and protect the system from various unwanted events. The global market for substation automation is influenced by rising number of smart grids which would result

in improving efficiency and reliability of grids which will impact electricity transmission. Moreover, the need for lowering the electricity distribution loss and growing need for distributed intelligence has accelerated the global growth of the substation automation growth. However, high investments to set up substation automation can restrain the global market.

Geographic Outlook

Substation automation is increasingly becoming an area of interest as it provides benefits. It is a wider concept than traditional SCADA (supervisory control and data acquisition) and can aid improving operations and maintenance and efficiencies as well as leverage and defer major capital investments. Geographically, North America would drive the market for substation automation across the globe due to rising need in outrage time improving the transmission efficiency and various research activities carried out in this field by the researchers. The need of effectiveness in electricity generation as well as lowering of transmission and distribution loss along with initiatives undertaken by the government for this sector will impact the global growth of this market in Asia Pacific region.

Research Methodology

Firstly, the report provides a brief introduction of the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentations which have been covered as part of the report.

Market Dynamics

Next, the section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth and a brief technological aspect of Substation Automation. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

Thirdly, Substation Automation Market has been segmented based on module, offering,

industry and geography as follows:

By Module

Communication Networks

SCADA Systems

Intelligent Electronic Devices

By Offering

Hardware

Protective Relays

Reclose Controllers

Load Tap Changers

Others

Software

Services

By Industry

Energy and Power

Mining

Travel and Transport

Steel

Oil and Gas

By Geography

Americas

North America

South America

Europe Middle East and Africa

Europe

The Middle East and Africa

Asia Pacific

Market Players

Finally, competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry players profiled as part of this section are Crompton Greaves, ABB, General Electric and Siemens AG among others.

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