

Microgrid Control Systems Market - Forecasts from 2019 to 2024

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Abstracts

The microgrid control system market is projected to expand at a CAGR of 8.08% over the forecast period to reach US\$2,378.748 million in 2024 from US\$1,492.104 million in 2018. Microgrid Control System (MCS) enables distribution grid operators to integrate and optimize energy assets with an objective to reduce the overall energy cost for a local distribution grid, also known as a microgrid. The MCS provides a simple yet effective solution to integrate fossil fuel based Distributed Energy Resources (DERs), renewable DERs and energy storage to optimize the operation of a local microgrid with a goal to minimize the total cost of operation.

Rising investments in transmission and distribution infrastructure are one of the major drivers of the microgrid control systems market. Growing energy demand and lack of space availability due to increasing urbanization and growing population base are the factors boosting the demand for microgrid control systems. Favorable government initiatives and policies to expand the electricity access in remote areas will continue to drive the growth of the microgrid control system market during the forecast period. The US Department of Energy Smart Grid R&D program considers microgrids as a key building block for a smart grid and has established microgrid R&D as a key focus area.

By grid, the off-grid segment will witness a significant market growth between 2019 and 2024 owing to the growing electrification of remote areas, especially in developing economies. By ownership, the private segment is expected to hold a significant market share due to increased primary energy demand and government incentives for the private players. Geographically, APAC is projected to grow at a significant CAGR during the forecast period on account of a rapid rise in investments in energy infrastructure projects in order to meet the growing electricity demand in countries like China and India.

DRIVERS

Rising investment in transmission and distribution infrastructure

Growing energy demand

Favorable government policies for greater access to electricity in remote areas

RESTRAINTS

Resistance from utilities in managing the complexities of microgrids

Regulatory issues

INDUSTRY UPDATE

In November 2018, San Diego Gas & Electric (SDGE) issued notice signaling its plan to release a request for proposals (RFP) seeking a microgrid controller to help it manage energy storage and renewable energy.

IPECRC, a subsidiary of S&C Electric, won a significant Department of Defense (DOD) designation for its cyber secure military microgrid controller, in July 2017.

In August 2016, two significant players in the microgrid industry, S&C Electric and IPECRC (Intelligent Power & Energy Research Corporation) announced that they will merge.

Segmentation

The microgrid control system market has been analyzed through the following segments:

By Component

Hardware

Software

By Grid

On-Grid

Off-Grid

By Ownership

Private

Public

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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