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Mobile Substation Market - Forecasts from 2020 to 2025

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Abstracts

The mobile substation market is estimated to expand at a CAGR of 6.12% during the forecast period, to reach a market size of US$1,278.295 million in 2025 from US$895.224 million in 2019. Mobile Substation is an autonomous system that has the ability to address a range of contingencies that a utility might face. It ensures a temporary supply of energy during the time when the main station requires undergoing maintenance or refurbishment. Similarly, it offers temporary electricity solutions in areas that are affected by natural disasters or events. The focus on providing and ensuring a continuous supply of power is significantly driving the mobile substation market growth. Simultaneously, the growing number of clean energy projects require smooth integration of renewable energy in the electric grid, and the ability of the mobile substation to ensure the effective transition is further augmenting the demand for these substations.

Geographically, North American and European region is expected to hold major share on account of early adoption of technology coupled with the presence of major companies in the region while the Asia Pacific region is anticipated to witness exponential growth in the near future. Furthermore, Middle East & Africa region is expected to be one of the fastest-growing regions owing to the availability of rich natural resources, such as oil & gas and metals & mining, and the untapped market of the energy resources in some parts of the African region.

Increasing demand for reliable and effective transition systems is driving the global mobile substation market.

Having the ability to recover as quickly as possible following major weather events and natural calamities provides economic and public health and safety benefits for local businesses and communities. Moreover, rising electricity demand coupled with the

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continuous and expanded growth of the share of renewables in centralized and decentralized grids requires an effective new approach to transition management, making full use of mobile substation, thus, boosting the demand of the mobile substation during the given forecast period. In addition, with the higher occurrence of extreme weather conditions and catastrophic events, there is an increasing demand for mobile substation as they are useful for emergency response as back-up units for a short period of time.

Industry Vertical

By industry vertical, the mobile substation market is segmented as oil & gas, metallurgy, energy & power, telecommunication, and railways. The energy & power industry is estimated to hold a significant share and is anticipated to grow at a steady pace on account of growing efforts by the government of different countries to improve the power infrastructure. Simultaneously, the rising focus on improving and ensuring smooth operational efficiency by oil & gas industry is projected to drive the market demand while railways and metallurgy are anticipated to offer decent revenue generation opportunity during the course of the forecast period.

Geography

By geography, the mobile substation market is segmented into North America, South America, Europe, the Middle East and Africa, and the Asia Pacific. North America accounted for the significant share of the global mobile substation market in 2019, owing to the high demand for mobile substations due to rising cases of power outages. In 2019, Israeli-based VRT Power, a manufacturer and distributor of power transformers, signed a five-year framework agreement with one of the region’s major utilities in 2018 to design and supply mobile substations. Asia Pacific (APAC) is projected to witness a substantial CAGR during the forecast period on account of rising demand for effective solutions for uninterrupted power supply for growing population and growing industrial sector in APAC countries.

The demand for electricity in United States is growing significantly on account of well-established industrial sector. However, this high demand often faces challenges from big electricity outage due to natural disasters or any event. As such, the rising cases of energy outage in the U.S. is one of the major drivers of mobile substation market in the country. According to a report by the U.S. Department of Energy (DOE), weather-related power outages are the leading cause of power outages in the country. Moreover, the ageing grid infrastructure along with very high cost of upgradation of

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ageing facilities is boosting the demand for mobile substation across various industries.

Segmentation

By Component

- Transformer
- Switchgear
- Surge Arresters
- Protection and Control Equipment
- Other Auxiliary Systems

By Type

- Skid
- Containerized
- Trailer/Semi Trailer

By Industry Vertical

- Oil & Gas
- Metallurgy
- Energy & Power
- Telecommunication
- Railways

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By Geography

- North America
- USA
- Canada
- Others
- South America
- Europe
- Germany
- France
- United Kingdom
- Others
- Middle East and Africa
- Asia Pacific
- China
- Japan
- India
- Others

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