

# Global Synchrophasor Market Growth 2024-2030

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## Abstracts

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According to our LPI (LP Information) latest study, the global Synchrophasor market size was valued at US\$ 266.5 million in 2023. With growing demand in downstream market, the Synchrophasor is forecast to a readjusted size of US\$ 1285.5 million by 2030 with a CAGR of 25.2% during review period.

The research report highlights the growth potential of the global Synchrophasor market. Synchrophasor are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Synchrophasor. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Synchrophasor market.

A synchrophasor is a time-synchronized measurement of a quantity described by a phasor. Like a vector, a phasor has magnitude and phase information. Devices called phasor measurement units (PMU) measure voltage and current and with these measurements calculate parameters such as frequency and phase angle. It provides real-time data of the grid system to operators, helping them make decisions to prevent any power outage. The measurements obtained from synchrophasor are used to improve grid visualization, operational monitoring, power system control, stability monitoring, state estimation, and fault analysis. Each measurement taken by a synchrophasor is time-stamped according to a common time reference. This enables synchrophasor from different utilities to be combined and synchronized, which presents a comprehensive view of a regional interconnection.

Schweitzer Engineering Laboratories, ABB, Siemens Energy and Beijing Sifang

Automation captured the Top 4 revenue share spots in the Synchronphasor market in 2019. Schweitzer Engineering Laboratories dominated with 16.19% revenue share, followed by ABB with 15.68%, Siemens Energy with 11.41% and Beijing Sifang Automation with 10.71%.

#### Key Features:

The report on Synchronphasor market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Synchronphasor market. It may include historical data, market segmentation by Type (e.g., Type I, Type II), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Synchronphasor market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Synchronphasor market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Synchronphasor industry. This include advancements in Synchronphasor technology, Synchronphasor new entrants, Synchronphasor new investment, and other innovations that are shaping the future of Synchronphasor.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Synchronphasor market. It includes factors influencing customer ' purchasing decisions, preferences for Synchronphasor product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Synchronphasor market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Synchronphasor market. The report also evaluates the effectiveness

of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Synchronphasor market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Synchronphasor industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Synchronphasor market.

**Market Segmentation:**

Synchronphasor market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

**Segmentation by type**

Type I

Type II

**Segmentation by application**

Power Station

Transforming Station

Others

This report also splits the market by region:

## Americas

United States

Canada

Mexico

Brazil

## APAC

China

Japan

Korea

Southeast Asia

India

Australia

## Europe

Germany

France

UK

Italy

Russia

## Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Schweitzer Engineering Laboratories

ABB

Beijing Sifang Automation Co., Ltd.

State Grid Corporation of China

Siemens Energy

NR Electric

GE Grid Solutions

Vizimax

Arbiter Systems

Key Questions Addressed in this Report

What is the 10-year outlook for the global Synchrophasor market?

What factors are driving Synchrophasor market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Synchrophasor market opportunities vary by end market size?

How does Synchrophasor break out type, application?

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