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Microgrid Control System Market by Grid- Type (On-Grid and Off-grid), Component (Hardware and Software), Ownership (Private and Public), End-User (Utilities, Campuses and institutions, Commercial, and Industrial), and Region - Global Forecast to 2023

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Abstracts

“The microgrid control system market is projected to grow at a CAGR of 13.01%, from 2018 to 2023.”

The microgrid control system market is projected to reach USD 3.6 billion by 2023, from an estimated USD 2.0 billion in 2018 at a CAGR of 13.01%. This growth can be attributed to the increasing demand for reliable and secure power supply worldwide and increasing government investments in microgrid projects and growing adoption of renewable resources. However, governmental laws and regulations and high installation and maintenance cost of the microgrid control system can hinder the growth of the market.

“The off-grid segment is expected to be the fastest growing market in the microgrid control system from 2018 to 2023.”

The off-grid segment is estimated to be the fastest growing segment during the forecast period. Remote/island/off-grid microgrids are mainly used to provide diverse power sources for geographically remote communities and developing countries. Along with the expansion of electricity infrastructure in developing countries, many remote microgrids are being designed to be self-sufficient to cater to complex setups such as remote islands or distant villages where transmission via traditional electric utility players is not viable.

“Hardware: The fastest growing market for microgrid control system market.”

The hardware segment, by component, is estimated to be the fastest growing segment during the forecast period. The hardware components of the microgrid control system include the physical components such as CPU module, digital input module, digital output module, analog input/output module, local controller, data logger, data recorder, relays, meters, and communication network. The increasing number of microgrid projects in large power plants and high demand from process industries such as manufacturing, oil & gas sector, mining, steel, and chemical would drive the hardware segment of the microgrid control system market. A wide variety of sensors, switches, and other input devices are installed in the microgrid control system for load forecasting using weather and customer behavior forecast, renewable forecasting using detailed local forecast for sun and wind, network reconfiguration by adapting the network to dynamic loads and variations in generation to maintain grid stability, adaptive protection and control for faults (failures, lightning, and damages) that can come from the microgrid to the main grid or the other way around, fault calculation, Volt/VAR control local devices to maintain voltages within operating limits, DER (Distributed energy resources) dispatch, and control of all generation and storage assets to balance loads to balance supply.

“Middle East & Africa: The fastest growing market for microgrid control system market.”

The Middle East & Africa is estimated to be the fastest growing market for microgrid control systems in 2023 and is projected to grow at the highest CAGR during the forecast period. The Middle Eastern countries such as Saudi Arabia, the UAE, Qatar, and Kuwait have abundant natural resources such as crude oil & natural gas. Increase in population, urbanization, and the growth of the industrial sector have increased the demand for power in countries such as Saudi Arabia and the UAE. Also, these countries are planning to restructure their power sector by encouraging private sector investments. The increasing generation capacity, focus on renewables, and plans to increase the electrification rate are expected to drive the microgrid control system market in these regions.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as

follows:

By Company Type: Tier 1–55%, Tier 2– 25%, and Tier 3–20%

By Designation: C-Level- 35%, D-Level 30%, and Others-35%

By Region: North America- 15%, Europe- 20%, Asia Pacific- 30%, the Middle East & Africa- 25%, and South America- 10%

Note: Others includes product engineers and product specialists.

Note: The tiers of the companies are defined on the basis of their total revenues as of 2017. Tier 1: USD 1 billion, Tier 2: From USD 500 million to USD 1 billion, and Tier 3: USD 500 million

The leading players in the microgrid control system market include ABB (Switzerland), GE (US), Siemens (Germany), Eaton (Ireland), Emerson (US), Schneider electric (France), Spirae (US), Schweitzer Engineering Laboratories, Inc. (Washington), ETAP (US), S&C electric (US), Woodward Inc (US), Powersecure (US), RTSoft (Germany), and Ontech Electric Corporation (China)

Research Coverage:

The report defines, describes, and forecasts the global microgrid control system market by grid-type, component, ownership, end-user, and region. It also offers a detailed qualitative and quantitative analysis of the market. The report provides a comprehensive review of the major market drivers, restraints, opportunities, and challenges. It also covers various important aspects of the market. These include an analysis of the competitive landscape, market dynamics, market estimates in terms of value, and future trends in the microgrid control system market.

Why Buy this Report?

1. The report identifies and addresses key markets for microgrid control system market, which would help manufacturers review the growth in demand.
2. The report helps system providers understand the pulse of the market and provides insights into drivers, restraints, opportunities, and challenges.
3. The report will help key players understand the strategies of their competitors better and will help in making strategic decisions.

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