

Electrical Digital Twin - Global Market Outlook (2018-2027)

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Abstracts

According to Statistics MRC, the Global Electrical Digital Twin Market is accounted for \$646.14 million in 2018 and is expected to reach \$2,670.12 million by 2027 growing at a CAGR of 17.1% during the forecast period. While the factors like reduced unplanned downtime and maintenance costs and streamlined integration of renewable energy technologies fuel the growth of the market. Whereas, the data privacy and security concerns is hindering the market growth.

A digital twin is basically a replica of a physical product, processor system, and behaves in the exact way the physical object would. Generally, the digital twin is about connecting the physical world with the virtual world through information and data.

On the basis of deployment type, the cloud/hosted segment is estimated to have a lucrative growth due to the multiple benefits of cloud software installation such as easy accessibility, maintenance of software or the hardware it resides on by cloud service providers, quick deployment, and lower energy consumption cost. By geography, North America is probably going to have a huge demand during the forecast period. The expanded research and advancement (R&D) exercises in the field of Internet of Things (IoT) and Industrial Internet of Things (IIoT) and growing interest for productive and cost-effective technologies for power utilities are the factors driving the market.

Some of the key players in Global Electrical Digital Twin market include AVEVA, ABB, GE, Etteplan, Emerson, Wipro, Siemens, Fujitsu, SAS Institute, Microsoft, IBM, and Acpd Services.

Deployment Types Covered:

Cloud/Hosted

On-Premises

Twin Types Covered:

Digital Grid

Digital Hydropower Plant

Digital Gas & Steam Power Plant

Distributed Energy Resources

Digital Wind Farm

Process Digital Twin

Product Digital Twin

System Digital Twin

Applications Covered:

Business & Operations Optimization

Asset Performance Management

Digital Twin Aggregate

Power Plant

Building

Public Sector

Production

Performance

Other Applications

End Users Covered:

Utilities

Energy

Grid Infrastructure Operators

Automotive

Retail

Aerospace and Defense

Logistics and Transportation

Healthcare

Electronics

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Market forecasts for a minimum of 9 years of all the mentioned segments, sub-segments and the regional markets

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic analysis: Drivers and Constraints, Product/Technology Analysis, Porter's five forces analysis, SWOT analysis etc.

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

Contents

1 EXECUTIVE SUMMARY

2 PREFACE

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
 - 2.4.1 Data Mining
 - 2.4.2 Data Analysis
 - 2.4.3 Data Validation
 - 2.4.4 Research Approach
- 2.5 Research Sources
 - 2.5.1 Primary Research Sources
 - 2.5.2 Secondary Research Sources
 - 2.5.3 Assumptions

3 MARKET TREND ANALYSIS

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 Application Analysis
- 3.7 End User Analysis
- 3.8 Emerging Markets
- 3.9 Futuristic Market Scenario

4 PORTERS FIVE FORCE ANALYSIS

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

5 GLOBAL ELECTRICAL DIGITAL TWIN MARKET, BY DEPLOYMENT TYPE

- 5.1 Introduction
- 5.2 Cloud/Hosted
- 5.3 On-Premises

6 GLOBAL ELECTRICAL DIGITAL TWIN MARKET, BY TWIN TYPE

- 6.1 Introduction
- 6.2 Digital Grid
- 6.3 Digital Hydropower Plant
- 6.4 Digital Gas & Steam Power Plant
- 6.5 Distributed Energy Resources
- 6.6 Digital Wind Farm
- 6.7 Process Digital Twin
- 6.8 Product Digital Twin
- 6.9 System Digital Twin

7 GLOBAL ELECTRICAL DIGITAL TWIN MARKET, BY APPLICATION

- 7.1 Introduction
- 7.2 Business & Operations Optimization
 - 7.2.1 Outage Management
 - 7.2.2 Operational Flexibility
- 7.3 Asset Performance Management
 - 7.3.1 Equipment Health
 - 7.3.2 Maintenance Optimization
 - 7.3.3 Reliability Management
- 7.4 Digital Twin Aggregate
- 7.5 Power Plant
- 7.6 Building
- 7.7 Public Sector
- 7.8 Production
- 7.9 Performance
- 7.10 Other Applications

8 GLOBAL ELECTRICAL DIGITAL TWIN MARKET, BY END USER

- 8.1 Introduction

- 8.2 Utilities
 - 8.2.1 Independent Power Producers
 - 8.2.2 Federal Utilities
- 8.3 Energy
- 8.4 Grid Infrastructure Operators
- 8.5 Automotive
- 8.6 Retail
- 8.7 Aerospace and Defense
- 8.8 Logistics and Transportation
- 8.9 Healthcare
- 8.10 Electronics
- 8.11 Other End Users

9 GLOBAL ELECTRICAL DIGITAL TWIN MARKET, BY GEOGRAPHY

- 9.1 Introduction
- 9.2 North America
 - 9.2.1 US
 - 9.2.2 Canada
 - 9.2.3 Mexico
- 9.3 Europe
 - 9.3.1 Germany
 - 9.3.2 UK
 - 9.3.3 Italy
 - 9.3.4 France
 - 9.3.5 Spain
 - 9.3.6 Rest of Europe
- 9.4 Asia Pacific
 - 9.4.1 Japan
 - 9.4.2 China
 - 9.4.3 India
 - 9.4.4 Australia
 - 9.4.5 New Zealand
 - 9.4.6 South Korea
 - 9.4.7 Rest of Asia Pacific
- 9.5 South America
 - 9.5.1 Argentina
 - 9.5.2 Brazil
 - 9.5.3 Chile

- 9.5.4 Rest of South America
- 9.6 Middle East & Africa
 - 9.6.1 Saudi Arabia
 - 9.6.2 UAE
 - 9.6.3 Qatar
 - 9.6.4 South Africa
 - 9.6.5 Rest of Middle East & Africa

10 KEY DEVELOPMENTS

- 10.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 10.2 Acquisitions & Mergers
- 10.3 New Product Launch
- 10.4 Expansions
- 10.5 Other Key Strategies

11 COMPANY PROFILING

- 11.1 AVEVA
- 11.2 ABB
- 11.3 GE
- 11.4 Etteplan
- 11.5 Emerson
- 11.6 Wipro
- 11.7 Siemens
- 11.8 Fujitsu
- 11.9 SAS Institute
- 11.10 Microsoft
- 11.11 IBM
- 11.12 Acpd Services

List Of Tables

LIST OF TABLES

Table 1 Global Electrical Digital Twin Market Outlook, By Region (2017-2027) (US \$MN)

Table 2 Global Electrical Digital Twin Market Outlook, By Deployment Type (2017-2027) (US \$MN)

Table 3 Global Electrical Digital Twin Market Outlook, By Cloud/Hosted (2017-2027) (US \$MN)

Table 4 Global Electrical Digital Twin Market Outlook, By On-Premises (2017-2027) (US \$MN)

Table 5 Global Electrical Digital Twin Market Outlook, By Twin Type (2017-2027) (US \$MN)

Table 6 Global Electrical Digital Twin Market Outlook, By Digital Grid (2017-2027) (US \$MN)

Table 7 Global Electrical Digital Twin Market Outlook, By Digital Hydropower Plant (2017-2027) (US \$MN)

Table 8 Global Electrical Digital Twin Market Outlook, By Digital Gas & Steam Power Plant (2017-2027) (US \$MN)

Table 9 Global Electrical Digital Twin Market Outlook, By Distributed Energy Resources (2017-2027) (US \$MN)

Table 10 Global Electrical Digital Twin Market Outlook, By Digital Wind Farm (2017-2027) (US \$MN)

Table 11 Global Electrical Digital Twin Market Outlook, By Process Digital Twin (2017-2027) (US \$MN)

Table 12 Global Electrical Digital Twin Market Outlook, By Product Digital Twin (2017-2027) (US \$MN)

Table 13 Global Electrical Digital Twin Market Outlook, By System Digital Twin (2017-2027) (US \$MN)

Table 14 Global Electrical Digital Twin Market Outlook, By Application (2017-2027) (US \$MN)

Table 15 Global Electrical Digital Twin Market Outlook, By Business & Operations Optimization (2017-2027) (US \$MN)

Table 16 Global Electrical Digital Twin Market Outlook, By Outage Management (2017-2027) (US \$MN)

Table 17 Global Electrical Digital Twin Market Outlook, By Operational Flexibility (2017-2027) (US \$MN)

Table 18 Global Electrical Digital Twin Market Outlook, By Asset Performance Management (2017-2027) (US \$MN)

- Table 19 Global Electrical Digital Twin Market Outlook, By Equipment Health (2017-2027) (US \$MN)
- Table 20 Global Electrical Digital Twin Market Outlook, By Maintenance Optimization (2017-2027) (US \$MN)
- Table 21 Global Electrical Digital Twin Market Outlook, By Reliability Management (2017-2027) (US \$MN)
- Table 22 Global Electrical Digital Twin Market Outlook, By Digital Twin Aggregate (2017-2027) (US \$MN)
- Table 23 Global Electrical Digital Twin Market Outlook, By Power Plant (2017-2027) (US \$MN)
- Table 24 Global Electrical Digital Twin Market Outlook, By Building (2017-2027) (US \$MN)
- Table 25 Global Electrical Digital Twin Market Outlook, By Public Sector (2017-2027) (US \$MN)
- Table 26 Global Electrical Digital Twin Market Outlook, By Production (2017-2027) (US \$MN)
- Table 27 Global Electrical Digital Twin Market Outlook, By Performance (2017-2027) (US \$MN)
- Table 28 Global Electrical Digital Twin Market Outlook, By Other Applications (2017-2027) (US \$MN)
- Table 29 Global Electrical Digital Twin Market Outlook, By End User (2017-2027) (US \$MN)
- Table 30 Global Electrical Digital Twin Market Outlook, By Utilities (2017-2027) (US \$MN)
- Table 31 Global Electrical Digital Twin Market Outlook, By Independent Power Producers (2017-2027) (US \$MN)
- Table 32 Global Electrical Digital Twin Market Outlook, By Federal Utilities (2017-2027) (US \$MN)
- Table 33 Global Electrical Digital Twin Market Outlook, By Energy (2017-2027) (US \$MN)
- Table 34 Global Electrical Digital Twin Market Outlook, By Grid Infrastructure Operators (2017-2027) (US \$MN)
- Table 35 Global Electrical Digital Twin Market Outlook, By Automotive (2017-2027) (US \$MN)
- Table 36 Global Electrical Digital Twin Market Outlook, By Retail (2017-2027) (US \$MN)
- Table 37 Global Electrical Digital Twin Market Outlook, By Aerospace and Defense (2017-2027) (US \$MN)
- Table 38 Global Electrical Digital Twin Market Outlook, By Logistics and Transportation (2017-2027) (US \$MN)

Table 39 Global Electrical Digital Twin Market Outlook, By Healthcare (2017-2027) (US \$MN)

Table 40 Global Electrical Digital Twin Market Outlook, By Electronics (2017-2027) (US \$MN)

Table 41 Global Electrical Digital Twin Market Outlook, By Other End Users (2017-2027) (US \$MN)

NOTE: Tables for North America, Europe, Asia Pacific, South America and Middle East & Africa are represented in the same manner above.

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