

Global Virtual Power Plant Market, By Component (Software v/s Service), By Technology (Demand Response, Distributed Generation, Mixed Asset), By Source (Renewables, Energy Storage, CHP, Other local generation), By End User (Residential, Commercial, Industrial (Petroleum Refining, Chemicals Industry, Metals & Mining, Others), By Region, Competition, Forecast & Opportunities, 2025

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Abstracts

Global virtual power plant market is forecast to witness a CAGR of 30% in the coming years and surpass \$ 5.6 billion by 2025. Growth in the global virtual power plant market can be attributed to growing opportunities in renewable energy and battery storage systems, rising demand for power generation from renewable sources of energy, increase in penetration of smart grid technologies, shift from centralized to distributed generation, favorable government initiatives to mitigate power outages and increasing demand for power in key industries such as petroleum refining, chemicals, metals and mining, etc.

Global virtual power plant market can be segmented based on component, technology, source, end user and region. In terms of component, the market can be bifurcated into software and service. In 2020, software segment dominated the market, however, service segment is expected to grow at a higher rate in the coming years. Based on technology, the market can be segmented into Demand Response, Distributed Generation, and Mixed Asset. Demand response segment currently holds the largest share and is expected to hold its dominance in the virtual power plant market during the forecast period. Demand response is highly lucrative for investment due to everlasting



benefits for end-users and improving the energy efficiency of the grid.

Based on source, the market can be segmented into Renewables, CHP, Energy Storage, and Other Local Generation segments. Renewable sources, including solar, wind, hydro, and bio, are widely used sources for virtual power plant as they are naturally occurring sources of energy that can be easily replenished, and plays an important role in reducing greenhouse gas emissions. The increasing share of renewables in the power generation mix will positively impact the global virtual power plant market.

In terms of end user, global virtual power plant market is segmented into residential, commercial & industrial. Industrial segment held the largest market share in 2019 and is expected to have the largest share over the forecast period as well. Industrial end-users are among the highest adopters of the virtual power plant setups and services. Regionally, North America is the largest virtual power plant market. Shift towards renewable energy sources, need for higher grid stability, and presence of major companies is driving the virtual power plant market in the region. Asia-Pacific is also expected to present lucrative opportunities in the coming years owing to the phenomenal growth in the construction industry, and government regulatory policies and initiatives towards clean energy, especially in China and India. Japan and South Korea are also among the industrialized countries in APAC region that is also expected to boost the region's virtual power plant in the coming years.

Years considered for this report:

Historical Years: 2015-2018

Base Year: 2019

Estimated Year: 2020

Forecast Period: 2021-2025

Objective of the Study:

To analyze and forecast the market size of global virtual power plant market.

To classify and forecast global virtual power plant market based on component,



technology, source, end user, and regional distribution.

To identify major drivers & challenges for global virtual power plant market

To identify major emerging trends of global virtual power plant market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global virtual power plant market.

To identify and profile major companies operating in global virtual power plant market.

To analyze and forecast global virtual power plant market, both top down and bottom up approaches have been used. Multiple employees from several power companies have been interviewed through telephonic conversations to extract and verify the information. A brief study of the major players operating in virtual power plant market was conducted globally, which included the analysis of information such as virtual power plant operating in various countries, software used to operate virtual power plant, followed by the detailed estimated investments in the coming years in power infrastructure, government funding and expenditure for the development of renewables and various reforms and initiatives in different countries in power sector. Moreover, detailed and in-depth scrutiny of information was done to understand each policy or external or internal factor which could increase or decrease the demand for virtual power plant, globally. Various secondary sources such as company websites, annual reports, white papers, investor presentation, and news articles were also studied by TechSci Research.

Key Target Audience:

Virtual Power Plant market players and other stakeholders

Organizations, forums and alliances related to power industry

Government bodies such as regulating authorities and policy makers

Market research and consulting firms

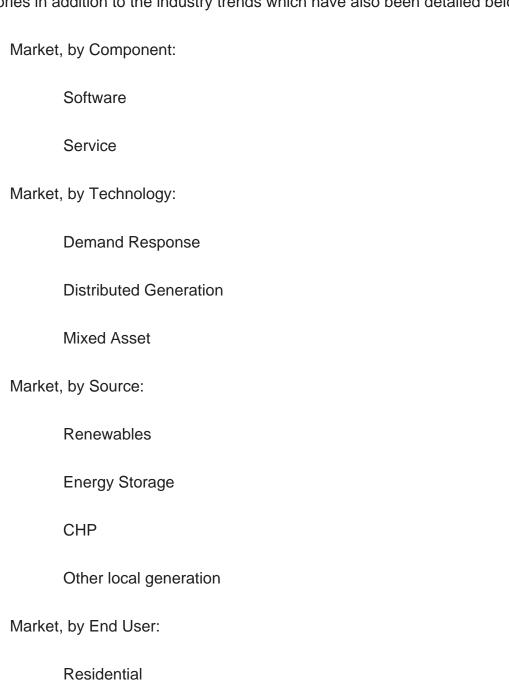
The study is essential in delivering useful information to industry stakeholders such as



providers, vendors and end users. The report also provides useful insights about which market segments should be targeted over the coming years in order to strategize investments and capitalize on growth opportunities.

Report Scope:

In this report, Global Virtual Power Plant Market has been segmented into the following categories in addition to the industry trends which have also been detailed below:



Commercial



Industrial	
	Petroleum Refining
	Chemicals Industry
	Metals & Mining
	Others
Market, by Region:	
North America	
	US
	Canada
Europe	
	Germany
	Denmark
	Italy
	UK
Asia-Pacific	
	Australia
	China
	India
	Japan

South Korea



South America

Brazil

Argentina

Middle East & Africa

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Virtual Power Plant Market.

Voice of Customer: Major factors supporting virtual power plant, challenges faced in virtual power plant, major industries supported by virtual power plant, and brand awareness.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Channel Partner Analysis

Detailed list of distributors across all major regions.

Company Information

Detailed analysis and profiling of additional market players (up to five).



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- 1. ABB Limited
- 2. AGL Energy Limited
- 3. Autogrid Systems, Inc.
- 4. Siemens AG
- 5. Schneider Electric
- 6. Enbala Power Networks
- 7. Robert Bosch GmbH
- 8. General Electric Company
- 9. Comverge, Inc.
- 10. Next Kraftwerke GmbH
- 11. Cisco Systems, Inc.



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