+44 20 8123 2220
info@marketpublishers.com

Microgrid Control Systems Market – Global Industry Size, Share, Trends, Opportunity and Forecast, 2018-2028 Grid Type (On-Grid and Off-Grid), By Component (Hardware and Software), By Ownership (Private and Public), By End User (Utilities, Campuses & Institutions, Commercial & Industrial, Defense, Others), By Region, Competition

https://marketpublishers.com/r/M6FAABDCEF3DEN.html
Date: September 2023
Pages: 185
Price: US$ 4,900.00 (Single User License)
ID: M6FAABDCEF3DEN

Abstracts

The Global Microgrid Controls Systems Market is anticipated to register a high CAGR during the forecast period. The primary factors driving the global microgrid control systems market are the rising demand for dependable and secure power supply, rising government investments in microgrid projects, and rising acceptance of renewable energy sources. Governmental regulations, a lack of clarity in the legislation, expensive installation and maintenance costs, and other constraints are limiting the market for microgrid control systems. Rising electrification initiatives in developing nations and advancements in communication and IoT technology function as a significant business potential.

In the case of power loss, the microgrid ensures that there will be power supply. Moreover, it offers extra support and distributes the load linked to the principal grid. The adoption rate of microgrid control systems has grown along with the need for power in rural regions. Microgrids are being used in many locations, and they need efficient and dependable control systems that can manage their complexity as they interact with cutting-edge technology such as fuel cells.

Growth of Private Microgrid Control System

+44 20 8123 2220
info@marketpublishers.com

Private microgrid control systems are often connected to the grid but also have the ability to operate in an islanded mode. The owners of privatised utilities are the shareholders or investors. These utilities are governed by specific utility commissioners. These private utilities have the option of operating their own power plants or contracting out the purchase of electricity. Owing to increased primary energy consumption and government financial incentives, many businesses have installed power microgrid control systems to fulfil the residential electricity demand. The investment in more electrification projects, which mainly rely on microgrid technology, is also related to this development.

Growth in the business will also be fueled by the inclusion of renewable energy sources, an increase in energy consumption, the availability of space in densely populated metropolitan regions being limited, and other factors. Moreover, accelerating market expansion are elements like the creation of a strong commercial and industrial sector basis.

Increasing Cases of Power Blackouts

Blackouts and power outages are particularly frequent in poor and undeveloped countries. For instance, India has over 30,000 MW of daily power outages. Microgrids provide more efficient backup options than conventional backup methods. Microgrids provide longer-lasting backup power and may operate independently of the main grid. As more businesses and individuals use microgrid backup solutions, the market for microgrid control systems is anticipated to expand. Therefore, demand for microgrid control systems is eventually driven by these advantageous qualities, which is expected to drive market expansion during the forecast period.

Massive grids that connect electricity plants to homes and businesses via lines that travel thousands of kilometres were constructed for more than a century. Large, distant power plants that use fossil fuels and are connected to centralised power networks and produce electricity that is transferred between different areas and nations. However, it has become more and more clear that these power plants have issues with ineffective power transmission. For the majority of their electrical needs, conventional networks rely on fossil fuels, which causes pollution and global warming. These grids are also susceptible to natural disasters, which typically cause network problems or blackouts. For instance, typhoon Haiyan in the Philippines and storm Sandy in the US both caused widespread outages in urban centres such as New York City and the Leyte Islands. Following the disasters, these communities were without electricity for several days, which increased the need for microgrids or self-power producing plants. Customers of

+44 20 8123 2220
info@marketpublishers.com

US energy utilities spent much more time in the dark in 2020 as a result of hurricanes, heat waves, windstorms, wildfires, and other extreme weather events. According to Power Outage US, 1.33 billion utility consumers experienced outages in 2020, up 73% from about 770 million in 2019.

Modernization of aging grid infrastructure

The rising energy demand necessitates an infrastructure that is more stable, reliable, and capable of delivering high performance and resulting in fewer outages over time. As part of its urbanization growth strategy, microgrids will significantly benefit the existing requirement for power by providing a robust and dependable replacement for the aging electrical infrastructure. For manufacturers of microgrid control systems such as ABB (Switzerland), Schneider Electric (France), and Siemens. These elements will present enormous prospects (Germany).

Market Segmentation

The Global Microgrid Control Systems Market is divided on the basis of grid type, component, ownership, and end user. Based on grid type, the market is divided into on-grid and off-grid. Based on component, the market is divided into hardware and software. Based on ownership, the market is divided into private and public. Based on end user, the market is further divided into utilities, campuses & institutions, commercial & industrial, defense, and others.

Market Players

Major market players in the Global Microgrid Control Systems Market are ABB Ltd., Eaton Corporation plc, Emerson Electric Co, General Electric Company, Ontech Electric Corporation, Powersecure Inc, Schneider Electric SE, Siemens AG, Honeywell International Inc, and Northern Power Systems Corporation.

Report Scope:

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

Microgrid Control Systems Market, By Grid Type:

+44 20 8123 2220
info@marketpublishers.com

On-Grid

Off-Grid

Microgrid Control Systems Market, By Component:

Hardware

Software

Microgrid Control Systems Market, By Ownership:

Private

Public

Microgrid Control Systems Market, By End User:

Utilities

Campuses & Institutions

Commercial & Industrial

Defense

Others

Microgrid Control Systems Market, By Region:

Asia-Pacific

North America

Europe

Middle East & Africa

South America

+44 20 8123 2220
info@marketpublishers.com

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Microgrid Control Systems Market.

Available Customizations:

Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

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

+44 20 8123 2220
info@marketpublishers.com

Contents

+44 20 8123 2220
info@marketpublishers.com

+44 20 8123 2220
info@marketpublishers.com

8. NORTH AMERICA MICROGRID CONTROL SYSTEMS MARKET OUTLOOK

9. EUROPE MICROGRID CONTROL SYSTEMS MARKET OUTLOOK

+44 20 8123 2220
info@marketpublishers.com

+44 20 8123 2220
info@marketpublishers.com

+44 20 8123 2220
info@marketpublishers.com

12. MARKET DYNAMICS

13. MARKET TRENDS & DEVELOPMENTS

+44 20 8123 2220
info@marketpublishers.com

14. COMPANY PROFILES

+44 20 8123 2220
info@marketpublishers.com

+44 20 8123 2220
info@marketpublishers.com

I would like to order

Product name: Microgrid Control Systems Market – Global Industry Size, Share, Trends, Opportunity and Forecast, 2018-2028 Grid Type (On-Grid and Off-Grid), By Component (Hardware and Software), By Ownership (Private and Public), By End User (Utilities, Campuses & Institutions, Commercial & Industrial, Defense, Others), By Region, Competition

Product link: https://marketpublishers.com/r/M6FAABDCEF3DEN.html

Price: US$ 4,900.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/M6FAABDCEF3DEN.html

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

**All fields are required

Custumer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at https://marketpublishers.com/docs/terms.html

+44 20 8123 2220
info@marketpublishers.com

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970