

Saudi Arabia Smart Grid Market by Solution (Advanced Metering Infrastructure, Smart Grid Distribution Management, Smart Grid Communication, Grid Asset Management, Geographic Information System, Billing and Customer Information System), By Services (Deployment & Integration, Consulting, Support & Maintenance), By Region, Competition Forecast & Opportunities, 2018-2028F

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Abstracts

Saudi Arabia Smart Grid market is anticipated to grow at a robust CAGR in the forecast period.

A smart grid is an energy network based on digital technology that is used to deliver electricity to consumers through two-way digital communication. The system enables monitoring, analysis, management, and communication within the supply chain to improve efficiency, reduce energy consumption and costs, and maximize transparency and reliability of the energy supply chain. The smart grid was introduced to use smart grid meters to overcome the weaknesses of the traditional electricity grid. The two-way flow of electricity and data, which is an intrinsic feature of the smart grid, enables the distribution of information and data to various actors in the electricity market, enabling them to optimize the grid. Through it, forecast potential can be analyzed to respond faster and build new capabilities (and services), as the energy landscape changes.

Government Projects Driving the Growth for Saudi Arabia Smart Grid Market

Advanced Metering Infrastructure (AMI) or Smart Metering, an integrated system of

intelligent meters, communication networks, and data management systems, is the cornerstone of smart grids and is expected to grow significantly. In 2019, Saudi Electricity Co. won USD 2.5 billion project to install 10 million smart meters across Saudi Arabia as part of a broader electricity distribution improvement plan. Saudi Arabia witnessed a significant increase in electricity generation in 2018 and is expected to increase during the forecast period. From 333 TWh in 2014 to 383 TWh in 2018, the demand for smart grids and smart meters is also increasing, driven by new power plants and new grids. Saudi Arabia is investing in pre-metering infrastructure as efforts intensify to modernize the power grid and reduce transmission and distribution losses. This is anticipated to drive the AMI market during the forecast period. Smart grids can collect much more data than manual energy meter reading systems. This allows the use of data analysis techniques and creation of highly realistic consumption forecasts. This allows energy suppliers to better match production with consumption (balance) and reduce energy surpluses.

Another important benefit of the remote administration system is more accurate invoices. It reduces the cost of older systems with manual power metering, as it always reflects actual monthly consumption rather than estimates. In addition to remote access to information about installations, problems are easier to diagnose, solutions can be implemented faster, thereby improving customer service. Today, customers need to notify businesses and take required actions. However, with remote management, the system itself automatically reports incidents to the utility company, allowing users to respond more quickly.

Market Segmentation

Saudi Arabia Smart Grid market is segmented into Solution and Services. Based on Solution, the market is segmented into Advanced Metering Infrastructure, Smart Grid Distribution Management, Smart Grid Communication, Grid Asset Management, Geographic Information System, Billing and Customer Information System. Based on Services, the market is bifurcated into Deployment & Integration, Consulting, and Support & Maintenance.

Market player

Major market players in the Saudi Arabia Smart Grid market are CG Power and Industrial Solutions Ltd, General Electric Company, ABB Ltd, Schneider Electric SE, Honeywell International Inc, Saudi Electric Company, Alfanar Electrical Systems LLC, State Grid Corporation of China, Advanced Electronics Company.

Report Scope:

In this report, Saudi Arabia Smart Grid Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Smart Grid Market, By Solution:

Advanced Metering Infrastructure

Smart Grid Distribution Management

Smart Grid Communication

Grid Asset Management

Geographic Information System

Billing and Customer Information System

Saudi Arabia Smart Grid Market, By Services:

Deployment & Integration

Consulting

Support & Maintenance

Saudi Arabia Smart Grid Market, By Region:

Makkah

Riyadh

Eastern Province

Rest of Saudi Arabia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia Smart Grid market.

Available Customizations:

Saudi Arabia Smart Grid market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report.

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