

Middle East & Africa Power System Analysis Software Market Forecast to 2028 -Regional Analysis by Deployment Model (Cloud and On-Premises), Application (Electric Power Generation, Electric Power Distribution, and Electric Power Transmission), Voltage Type (Low Voltage, Medium Voltage, and High Voltage), and Industry Vertical (Oil and Gas, Manufacturing, Transportation, Mining, Renewables, Non-Renewables, and Others)

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Abstracts

The Middle East & Africa power system analysis software market is expected to grow from US\$ 679.44 million in 2023 to US\$ 1,105.95 million by 2028. It is estimated to grow at a CAGR of 10.2% from 2023 to 2028.

Increasing Cases of Power Outages Drive Middle East & Africa Power System Analysis Software Market

People and businesses are highly dependent on electricity for almost all operations. Therefore, there is a need for constant and uninterrupted power supply. However, there is a surge in power outages worldwide due to changing weather conditions, storms, and aging power infrastructure. For instance,

According to AP News, in September 2022, there were power outages in various parts of Oman due to electrical grid issues. According to BBC News, in February 2023, there was a power outage issue almost every day in South Africa, which hampered several businesses in the country. Power system analysis software can help to predict the

outage situation due to bad weather. It quickly analyzes the location of the damaged network and the extent of the damage. It monitors the damage situation and suggests the necessary actions. It suggests resource needs, dispatches the repair crews, and communicates key damage and restoration information internally and externally.

Therefore, the rise in the cases of power outages worldwide is boosting the demand for power system analysis software to better manage power generation, transmission, and distribution, thereby contributing to the Middle East & Africa power system analysis software market growth.

Middle East & Africa Power System Analysis Software Market Overview

Based on country, the Middle East power system analysis software market is segmented into Saudi Arabia, the UAE, Oman, Kuwait, Qatar, and the rest of Middle East. The region has experienced a rapid penetration of internet connectivity over the years. Government bodies have also increased their initiatives to promote the adoption of digital technologies across all industry sectors to increase efficiency and compete in the global market. For instance, in March 2021, the Saudi Arabia government launched the Digital Government Authority (DGA) to oversee the national digital strategy. In addition, the region comprises several growing economies, such as the UAE, Saudi Arabia, Oman, Kuwait, and Qatar, which are becoming potential markets for power system analysis software providers owing to a rapid rise in industrialization. Thus, the rise in digitization, coupled with growing industrialization, will contribute to the Middle East & Africa power system analysis software market. The region is rich in oil reserves and petroleum refineries. It is projected that oil product sales will reach 8–9 million barrels per day by the end of 2023 since projects for new refineries are open in the UAE, Iraq, Oman, and Saudi Arabia. In addition, the three major oil producers in the region are Iraq, Iran, and Saudi Arabia. Oman, Qatar, Kuwait, and the UAE are the next in the regional oil league countries. Currently, there are 53 operating refineries in the region. These refineries need an uninterrupted power supply to manage the power systems efficiently. Power system analysis software can help optimize the performance and production of these refineries.

Middle East & Africa Power System Analysis Software Market Revenue and Forecast to 2028 (US\$ Million)

Middle East & Africa Power System Analysis Software Market Segmentation

The Middle East & Africa power system analysis software market is segmented into deployment model, application, voltage type, industry vertical, and country.

Based on deployment model, the Middle East & Africa power system analysis software market is bifurcated into cloud and on-premises. In 2023, the on-premises segment registered a larger share in the Middle East & Africa power system analysis software market.

Based on application, the Middle East & Africa power system analysis software market is segmented into electric power generation, electric power distribution, and electric power transmission. In 2023, the electric power generation segment registered a largest share in the Middle East & Africa power system analysis software market.

Based on voltage type, the Middle East & Africa power system analysis software market is segmented into low voltage, medium voltage, and high voltage. In 2023, the low voltage segment registered a largest share in the Middle East & Africa power system analysis software market.

Based on industry vertical, the Middle East & Africa power system analysis software market is segmented into oil and gas, manufacturing, transportation, mining, renewables, non-renewables, and other. In 2023, the oil and gas segment registered a largest share in the Middle East & Africa power system analysis software market.

Based on country, the Middle East & Africa power system analysis software market is segmented into Saudi Arabia, the UAE, Qatar, Kuwait, Oman, and the Rest of Middle East & Africa. In 2023, Saudi Arabia segment registered a largest share in the Middle East & Africa power system analysis software market.

ABB Ltd; DlgSILENT GmbH; General Electric Co; Neplan AG; Operation Technology Inc; RINA SpA; Schneider Electric SE; Siemens AG; and Trimble Inc are the leading companies operating in the Middle East & Africa power system analysis software market.

Contents

1. INTRODUCTION

1.1 Study Scope

1.2 The Insight Partners Research Report Guidance

1.3 Market Segmentation

1.3.1 Middle East & Africa Power System Analysis Software Market – By Deployment Model

1.3.2 Middle East & Africa Power System Analysis Software Market – By Application

1.3.3 Middle East & Africa Power System Analysis Software Market – By Voltage Type

1.3.4 Middle East & Africa Power System Analysis Software Market – By Industry Vertical

1.3.5 Middle East & Africa Power System Analysis Software Market- By Country

2. KEY TAKEAWAYS

3. RESEARCH METHODOLOGY

3.1 Coverage

3.2 Secondary Research

3.3 Primary Research

4. MIDDLE EAST & AFRICA POWER SYSTEM ANALYSIS SOFTWARE MARKET LANDSCAPE

4.1 Market Overview

4.2 Middle East & Africa PEST Analysis

4.3 Ecosystem Analysis

4.4 Expert Opinion

5. MIDDLE EAST & AFRICA POWER SYSTEM ANALYSIS SOFTWARE MARKET – KEY MARKET DYNAMICS

5.1 Market Drivers

5.1.1 Increasing Cases of Power Outages

5.1.2 Rising Demand for Electricity

5.2 Market Restraints

5.2.1 High Upfront Investment and Security Challenges

5.3 Market Opportunities

5.3.1 Rising government initiatives for energy management

5.4 Future Trends

5.4.1 Rising Adoption of Smart Grid Technology

5.5 Impact Analysis of Drivers and Restraints

6. POWER SYSTEM ANALYSIS SOFTWARE MARKET – MIDDLE EAST & AFRICA ANALYSIS

6.1 Middle East & Africa Power System Analysis Software Market Overview

6.2 Middle East & Africa Power System Analysis Software Market – Revenue and Forecast to 2028 (US\$ Million)

7. MIDDLE EAST & AFRICA POWER SYSTEM ANALYSIS SOFTWARE MARKET ANALYSIS – BY DEPLOYMENT MODEL

7.1 Overview

7.2 Middle East & Africa Power System Analysis Software Market, By Deployment Model (2022 and 2028)

7.3 On Premises

7.3.1 Overview

7.3.2 On Premises: Middle East & Africa Power System Analysis Software Market – Revenue, and Forecast to 2028 (US\$ Million)

7.4 Cloud

7.4.1 Overview

7.4.2 Cloud: Middle East & Africa Power System Analysis Software Market – Revenue, and Forecast to 2028 (US\$ Million)

8. MIDDLE EAST & AFRICA POWER SYSTEM ANALYSIS SOFTWARE MARKET ANALYSIS – BY APPLICATION

8.1 Overview

8.2 Middle East & Africa Power System Analysis Software Market, By Application (2022 and 2028)

8.3 Electric Power Generation

8.3.1 Overview

8.3.2 Electric Power Generation: Power System Analysis Software Market- Revenue and Forecast to 2028 (US\$ Million)

8.4 Electric Power Distribution

8.4.1 Overview

8.4.2 Electric Power Distribution: Middle East & Africa Power System Analysis Software Market- Revenue and Forecast to 2028 (US\$ Million)

8.5 Electric Power Transmission

8.5.1 Overview

8.5.2 Electric Power Transmission: Middle East & Africa Power System Analysis Software Market- Revenue and Forecast to 2028 (US\$ Million)

9. MIDDLE EAST & AFRICA POWER SYSTEM ANALYSIS SOFTWARE MARKET ANALYSIS – BY VOLTAGE TYPE

9.1 Overview

9.2 Middle East & Africa Power System Analysis Software Market Breakdown, By Voltage Type, 2022 & 2028

9.3 Low Voltage

9.3.1 Overview

9.3.2 Low Voltage Market Revenue and Forecast to 2028 (US\$ Million)

9.4 Medium Voltage

9.4.1 Overview

9.4.2 Medium Voltage Market Revenue and Forecast to 2028 (US\$ Million)

9.5 High Voltage

9.5.1 Overview

9.5.2 High Voltage Market Revenue and Forecast to 2028 (US\$ Million)

10. MIDDLE EAST & AFRICA POWER SYSTEM ANALYSIS SOFTWARE MARKET ANALYSIS – BY INDUSTRY VERTICAL

10.1 Overview

10.2 Middle East & Africa Power System Analysis Software Market Breakdown, By Industry Vertical, 2022 & 2028

10.3 Oil & Gas

10.3.1 Overview

10.3.2 Oil & Gas Market Revenue and Forecast to 2028 (US\$ Million)

10.4 Manufacturing

10.4.1 Overview

10.4.2 Manufacturing Market Revenue and Forecast to 2028 (US\$ Million)

10.5 Mining

10.5.1 Overview

- 10.5.2 Mining Market Revenue and Forecast to 2028 (US\$ Million)
- 10.6 Non-Renewables
 - 10.6.1 Overview
 - 10.6.2 Non-Renewables Market Revenue and Forecast to 2028 (US\$ Million)
- 10.7 Transportation
 - 10.7.1 Overview
 - 10.7.2 Transportation Market Revenue and Forecast to 2028 (US\$ Million)
- 10.8 Renewables
 - 10.8.1 Overview
 - 10.8.2 Renewables Market Revenue and Forecast to 2028 (US\$ Million)
- 10.9 Others
 - 10.9.1 Overview
 - 10.9.2 Others Market Revenue and Forecast to 2028 (US\$ Million)

11. MIDDLE EAST & AFRICA POWER SYSTEM ANALYSIS SOFTWARE MARKET – COUNTRY ANALYSIS

- 11.1 Overview
 - 11.1.1 Middle East Power System Analysis Software Market Breakdown, by Country
 - 11.1.1.1 Saudi Arabia Power System Analysis Software Market, Revenue and Forecast to 2028
 - 11.1.1.1.1 Saudi Arabia Power System Analysis Software Market Breakdown, By Deployment Model
 - 11.1.1.1.2 Saudi Arabia Power System Analysis Software Market Breakdown, By Application
 - 11.1.1.1.3 Saudi Arabia Power System Analysis Software Market Breakdown, By Voltage Type
 - 11.1.1.1.4 Saudi Arabia Power System Analysis Software Market Breakdown, By Industry Vertical
 - 11.1.1.2 UAE Power System Analysis Software Market, Revenue and Forecast to 2028
 - 11.1.1.2.1 UAE Power System Analysis Software Market Breakdown, By Deployment Model
 - 11.1.1.2.2 UAE Power System Analysis Software Market Breakdown, By Application
 - 11.1.1.2.3 UAE Power System Analysis Software Market Breakdown, By Voltage Type
 - 11.1.1.2.4 UAE Power System Analysis Software Market Breakdown, By Industry Vertical
 - 11.1.1.3 Qatar Power System Analysis Software Market, Revenue and Forecast to 2028
 - 11.1.1.3.1 Qatar Power System Analysis Software Market Breakdown, By Deployment Model

- 11.1.1.3.2 Qatar Power System Analysis Software Market Breakdown, By Application
- 11.1.1.3.3 Qatar Power System Analysis Software Market Breakdown, By Voltage Type
- 11.1.1.3.4 Qatar Power System Analysis Software Market Breakdown, By Industry Vertical
- 11.1.1.4 Kuwait Power System Analysis Software Market, Revenue and Forecast to 2028
 - 11.1.1.4.1 Kuwait Power System Analysis Software Market Breakdown, By Deployment Model
 - 11.1.1.4.2 Kuwait Power System Analysis Software Market Breakdown, By Application
 - 11.1.1.4.3 Kuwait Power System Analysis Software Market Breakdown, By Voltage Type
 - 11.1.1.4.4 Kuwait Power System Analysis Software Market Breakdown, By Industry Vertical
- 11.1.1.5 Oman Power System Analysis Software Market, Revenue and Forecast to 2028
 - 11.1.1.5.1 Oman Power System Analysis Software Market Breakdown, By Deployment Model
 - 11.1.1.5.2 Oman Power System Analysis Software Market Breakdown, By Application
 - 11.1.1.5.3 Oman Power System Analysis Software Market Breakdown, By Voltage Type
 - 11.1.1.5.4 Oman Power System Analysis Software Market Breakdown, By Industry Vertical
- 11.1.1.6 Rest of Middle East Power System Analysis Software Market, Revenue and Forecast to 2028
 - 11.1.1.6.1 Rest of Middle East Power System Analysis Software Market Breakdown, By Deployment Model
 - 11.1.1.6.2 Rest of Middle East Power System Analysis Software Market Breakdown, By Application
 - 11.1.1.6.3 Rest of Middle East Power System Analysis Software Market Breakdown, By Voltage Type
 - 11.1.1.6.4 Rest of Middle East Power System Analysis Software Market Breakdown, By Industry Vertical

12. INDUSTRY LANDSCAPE

- 12.1 Overview
- 12.2 Market Initiative
- 12.3 New Product Development
- 12.4 Merger and Acquisition

13. COMPANY PROFILES

13.1 Operation Technology Inc

13.1.1 Key Facts

13.1.2 Business Description

13.1.3 Products and Services

13.1.4 Financial Overview

13.1.5 SWOT Analysis

13.1.6 Key Developments

13.2 Schneider Electric SE

13.2.1 Key Facts

13.2.2 Business Description

13.2.3 Products and Services

13.2.4 Financial Overview

13.2.5 SWOT Analysis

13.2.6 Key Developments

13.3 Trimble Inc

13.3.1 Key Facts

13.3.2 Business Description

13.3.3 Products and Services

13.3.4 Financial Overview

13.3.5 SWOT Analysis

13.3.6 Key Developments

13.4 Neplan AG

13.4.1 Key Facts

13.4.2 Business Description

13.4.3 Products and Services

13.4.4 Financial Overview

13.4.5 SWOT Analysis

13.4.6 Key Developments

13.5 ABB Ltd

13.5.1 Key Facts

13.5.2 Business Description

13.5.3 Products and Services

13.5.4 Financial Overview

13.5.5 SWOT Analysis

13.5.6 Key Developments

13.6 DIgSILENT GmbH

13.6.1 Key Facts

- 13.6.2 Business Description
- 13.6.3 Products and Services
- 13.6.4 Financial Overview
- 13.6.5 SWOT Analysis
- 13.6.6 Key Developments
- 13.7 Siemens AG
 - 13.7.1 Key Facts
 - 13.7.2 Business Description
 - 13.7.3 Products and Services
 - 13.7.4 Financial Overview
 - 13.7.5 SWOT Analysis
 - 13.7.6 Key Developments
- 13.8 General Electric Co
 - 13.8.1 Key Facts
 - 13.8.2 Business Description
 - 13.8.3 Products and Services
 - 13.8.4 Financial Overview
 - 13.8.5 SWOT Analysis
 - 13.8.6 Key Developments
- 13.9 RINA SpA
 - 13.9.1 Key Facts
 - 13.9.2 Business Description
 - 13.9.3 Products and Services
 - 13.9.4 Financial Overview
 - 13.9.5 SWOT Analysis
 - 13.9.6 Key Developments

14. APPENDIX

- 14.1 About The Insight Partners
- 14.2 Word Index

List Of Tables

LIST OF TABLES

Table 1. Middle East & Africa Power System Analysis Software Market – Revenue and Forecast to 2028 (US\$ Million)

Table 2. Middle East Power System Analysis Software Market, Revenue and Forecast To 2028 – By Country (US\$ Million)

Table 3. Saudi Arabia Power System Analysis Software Market, Revenue and Forecast to 2028 – By Deployment Model (US\$ Million)

Table 4. Saudi Arabia Power System Analysis Software Market, Revenue and Forecast to 2028 – By Application (US\$ Million)

Table 5. Saudi Arabia Power System Analysis Software Market, Revenue and Forecast to 2028 – By Voltage Type (US\$ Million)

Table 6. Saudi Arabia Power System Analysis Software Market, Revenue and Forecast to 2028 – By Industry Vertical (US\$ Million)

Table 7. UAE Power System Analysis Software Market, Revenue and Forecast to 2028 – By Deployment Model (US\$ Million)

Table 8. UAE Power System Analysis Software Market, Revenue and Forecast to 2028 – By Application (US\$ Million)

Table 9. UAE Power System Analysis Software Market, Revenue and Forecast to 2028 – By Voltage Type (US\$ Million)

Table 10. UAE Power System Analysis Software Market, Revenue and Forecast to 2028 – By Industry Vertical (US\$ Million)

Table 11. Qatar Power System Analysis Software Market, Revenue and Forecast to 2028 – By Deployment Model (US\$ Million)

Table 12. Qatar Power System Analysis Software Market, Revenue and Forecast to 2028 – By Application (US\$ Million)

Table 13. Qatar Power System Analysis Software Market, Revenue and Forecast to 2028 – By Voltage Type (US\$ Million)

Table 14. Qatar Power System Analysis Software Market, Revenue and Forecast to 2028 – By Industry Vertical (US\$ Million)

Table 15. Kuwait Power System Analysis Software Market, Revenue and Forecast to 2028 – By Deployment Model (US\$ Million)

Table 16. Kuwait Power System Analysis Software Market, Revenue and Forecast to 2028 – By Application (US\$ Million)

Table 17. Kuwait Power System Analysis Software Market, Revenue and Forecast to 2028 – By Voltage Type (US\$ Million)

Table 18. Kuwait Power System Analysis Software Market, Revenue and Forecast to

2028 – By Industry Vertical (US\$ Million)

Table 19. Oman Power System Analysis Software Market, Revenue and Forecast to 2028 – By Deployment Model (US\$ Million)

Table 20. Oman Power System Analysis Software Market, Revenue and Forecast to 2028 – By Application (US\$ Million)

Table 21. Oman Power System Analysis Software Market, Revenue and Forecast to 2028 – By Voltage Type (US\$ Million)

Table 22. Oman Power System Analysis Software Market, Revenue and Forecast to 2028 – By Industry Vertical (US\$ Million)

Table 23. Rest of Middle East Power System Analysis Software Market, Revenue and Forecast to 2028 – By Deployment Model (US\$ Million)

Table 24. Rest of Middle East Power System Analysis Software Market, Revenue and Forecast to 2028 – By Application (US\$ Million)

Table 25. Rest of Middle East Power System Analysis Software Market, Revenue and Forecast to 2028 – By Voltage Type (US\$ Million)

Table 26. Rest of Middle East Power System Analysis Software Market, Revenue and Forecast to 2028 – By Industry Vertical (US\$ Million)

Table 27. List of Abbreviation

List Of Figures

LIST OF FIGURES

- Figure 1. Middle East & Africa Power System Analysis Software Market Segmentation
- Figure 2. Middle East & Africa Power System Analysis Software Market Segmentation – By Country
- Figure 3. Middle East & Africa Power System Analysis Software Market Overview
- Figure 4. On Premises Segment held the Largest Share of Middle East & Africa Power System Analysis Software Market
- Figure 5. Electric Power Generation Segment held the Largest Share of Middle East & Africa Power System Analysis Software Market
- Figure 6. Low Voltage Segment held the Largest Share of Middle East & Africa Power System Analysis Software Market
- Figure 7. Oil and Gas Segment held the Largest Share of Middle East & Africa Power System Analysis Software Market
- Figure 8. Saudi Arabia to Show Great Traction During Forecast Period
- Figure 9. Middle East & Africa: PEST Analysis
- Figure 10. Expert Opinion
- Figure 11. Middle East & Africa Power System Analysis Software Market Impact Analysis of Drivers and Restraints
- Figure 12. Middle East & Africa Power System Analysis Software Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 13. Middle East & Africa Power System Analysis Software Market Revenue Share, By Deployment Model (2022 and 2028)
- Figure 14. On Premises: Middle East & Africa Power System Analysis Software Market – Revenue, and Forecast to 2028 (US\$ Million)
- Figure 15. Cloud: Middle East & Africa Power System Analysis Software Market – Revenue, and Forecast to 2028 (US\$ Million)
- Figure 16. Middle East & Africa Power System Analysis Software Market Revenue Share, By Application (2022 and 2028)
- Figure 17. Electric Power Generation: Middle East & Africa Power System Analysis Software Market- Revenue and Forecast to 2028 (US\$ Million)
- Figure 18. Electric Power Distribution: Middle East & Africa Power System Analysis Software Market- Revenue and Forecast to 2028 (US\$ Million)
- Figure 19. Electric Power Transmission: Middle East & Africa Power System Analysis Software Market- Revenue and Forecast to 2028 (US\$ Million)
- Figure 20. Middle East & Africa Power System Analysis Software Market Revenue Share, By Voltage Type (2022 and 2028)

- Figure 21. Low Voltage Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 22. Medium Voltage Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 23. High Voltage Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 24. Middle East & Africa Power System Analysis Software Market Revenue Share, By Industry Vertical (2022 and 2028)
- Figure 25. Oil & Gas Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 26. Manufacturing Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 27. Mining Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 28. Non-Renewables Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 29. Transportation Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 30. Renewables Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 31. Others Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 32. Middle East Power System Analysis Software Market - Revenue, (2022) (US\$ Million)
- Figure 33. Middle East Power System Analysis Software Market Breakdown, by Country, 2022 & 2028 (%)
- Figure 34. Saudi Arabia Power System Analysis Software Market, Revenue and Forecast to 2028 (US\$ Million)
- Figure 35. UAE Power System Analysis Software Market, Revenue and Forecast to 2028 (US\$ Million)
- Figure 36. Qatar Power System Analysis Software Market, Revenue and Forecast to 2028 (US\$ Million)
- Figure 37. Kuwait Power System Analysis Software Market, Revenue and Forecast to 2028 (US\$ Million)
- Figure 38. Oman Power System Analysis Software Market, Revenue and Forecast to 2028 (US\$ Million)
- Figure 39. Rest of Middle East Power System Analysis Software Market, Revenue and Forecast to 2028 (US\$ Million)

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