

South America 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 South America power system analysis software market is expected to grow from US\$ 457.32 million in 2023 to US\$ 710.93 million by 2028. It is estimated to grow at a CAGR of 9.2% from 2023 to 2028.

Rising Adoption of Smart Grid Technology Drive South America Power System Analysis Software Market

The energy demand is increasing day by day with the rise in urbanization, living standards, disposable income, and adoption of advanced technologies. There is rise in consumption of electricity due to the increase in demand from the residential and business sector worldwide which creates complexity in power grids. With rise in complexity of power grids, there is a rise in need for sustainable, reliable, efficient, and secure power distribution and production. With the rise in electricity consumption and demand, its production and distribution are becoming challenging. To address this challenge, the power grids are made smarter, and this concept is called Smart Grid. Smart grid technology uses electricity networks to distribute, monitor, and manage the

electricity from production sites to the end user. It is a smart integration of connected devices and units that gives robust electric supply to electric utility companies and end users. It runs on smart control system, communication, and intelligent distribution of electric supply. In addition, the global initiative to use this technology is rising to address environmental concerns such as CO2 emission. Such initiatives will boost the demand and adoption of smart grid technology, further propelling the adaption of power system analysis software. Governments and industry players are introducing various technologies and additions to existing technologies to ease workflow and boost productivity of power system by introducing power system solutions. The growing population worldwide is remarkably impacting the demand for outputs from oil & gas, manufacturing, mining, and many other industries. To cater to this enormously increasing demand for outputs from these industries, industry players will adopt smart grid technology, propelling the South America power system analysis software market growth.

South America Power System Analysis Software Market Overview

Based on country, the South America power system analysis software market is segmented into Brazil, Argentina, and the Rest of South America. The rise in population contributes to the demand for electricity. According to the World Population Review, the population of South America is 439.71 million in 2023, and Brazil is the fifth most populous country with a population of 210 million, which is further expected to reach 218 million by 2060. With the adoption of digitization, the digital transformation of businesses has become a top priority across SOUTH AMERICA countries such as Brazil, Argentina, Chile, and Peru. The increasing government initiative to promote the adoption of digital technologies across businesses for smooth operations are catalyzing the demand for power system analysis software among industries. The increasing population across the region is boosting the demand for energy, pushing the several industries to adopt digital solutions for power system management for strategic growth planning. This, in turn, is contributing to the growth of the South America power system analysis software market in South America. Furthermore, according to GlobalFirePower in 2023, Brazil has the largest coal reserves in South America, predicted at nearly 6.6 billion metric tons. After Brazil, Colombia ranked second with ~4.5 billion metric tons in 2023, followed by Chile with 1.1 billion metric tons. Brazil is one of the leading coal producers in the region, and most of the coal is directed into power generation. Thus, the presence of coal reserves contributes to the electricity generation by coal, boosting the demand for power system analysis software for efficiently managing the power. Additionally, the region has a large number of operating refineries, which will further promote the use of power system analysis software to optimize the performance and

production of these refineries.

South America Power System Analysis Software Market Revenue and Forecast to 2028 (US\$ Million)

South America Power System Analysis Software Market Segmentation

The South America power system analysis software market is segmented into deployment model, application, voltage type, industry vertical, and country.

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

Based on application, the South America 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 South America power system analysis software market.

Based on voltage type, the South America 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 South America power system analysis software market.

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

Based on country, the South America power system analysis software market is segmented into Brazil, Argentina, and the Rest of South America. In 2023, Brazil segment registered a largest share in the South America power system analysis software market.

ABB Ltd; DigSILENT 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 South America power system analysis software market.

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