Smart Grid Market Expected to Reach $118.1m in 2019

Contributed by Transparency Market Research
Friday, 11 July 2014

According to a new market report published by Transparency Market Research the â€œSmart Grid (Advanced Metering Infrastructure, Distribution Automation, Software and Hardware, Communication Technologies, Transmission Upgrades, Cyber Security) Market â€“ Global Industry Analysis, Size, Share, Growth, Trends and Forecast, 2013 - 2019,â€• global smart grid market was valued at USD 37.7 million in 2012 and is expected to reach 118.1 million in 2019, growing at a CAGR of 18.2% from 2013 to 2019.

Unbalanced nature of demand of power supplemented by increasing transmission and distribution losses coupled with policy and regulation for smart grid are expected to bolster the demand for the global smart grid market. Additionally, increasing need of reliable, secure, and quality of power supply and the increased efficiency achieved through the grid optimization is anticipated to augment the demand for the global smart grid market. Lack of interoperability and open standards can hamper the growth in the market. However, emerging option of prepayment of electricity with the deployment of advanced metering infrastructure is expected to offset the growth restraints, and further boost the growth in the global smart grid market.

Key technology analyzed in this market study includes: advanced metering infrastructure, distribution automation, software and hardware, communication technologies, transmission upgrades, and cyber security. Transmission upgrades is held a majority of the global market share followed by the distribution automation, and advanced metering infrastructure technologies in 2012. Demand for an efficient, reliable, and secure interstate transmission and distribution network that can integrate renewable sources of energy, presently stranded worldwide, is expected to bolster the demand for transmission upgrades. However, with the market for transmission upgrades is expected to mature in the future. With the electrical transmission and distribution infrastructure upgrades, the utilities are expected to successfully integrate renewable sources of energy as well as the other smart grid technologies. The global market for smart grid technology is likely to grow at a CAGR of 18.2% between 2013 and 2019.

Asia Pacific is expected to dominate the global market for smart grid in 2012, accounting for more than 45% of the global market share. Increasing investment coupled with the rising demand for smart grid technologies, and higher transmission and distribution losses attributed to the adoption of smart grid in the region. Asia Pacific is expected to capture additional market share by 2019; however, the regional rankings in terms of market share are likely to remain same over the forecast period. Key players in the market include Sensus, Silver Spring Networks, Siemens, Landis+Gyr, Schneider Electric, Itron, Aclara, Alstom among others. The research analyzes and estimates the market of smart gird in the global scenario, providing detailed trend analysis of the market by technology and geography, and as well the comprehensive analysis of the companies that are dealing in the global smart grid market.

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