



# Industrial Smart Grid Market 2019, Global Industry Analysis, Size, Share, Growth, Trends and Forecast - 2024

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PUNE, INDIA, October 4, 2019 /EINPresswire.com/ -- Summary

A New Market Study, titled "Industrial Smart Grid Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

This report provides in depth study of "Industrial Smart Grid Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Industrial Smart Grid Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

This market report offers a comprehensive analysis of the global Industrial Smart Grid market. This report focused on Industrial Smart Grid market past and present growth globally. Global research on Global Industrial Smart Grid Industry presents a market overview, product details, classification, market concentration, and maturity study. The market value and growth rate from 2019-2025 along with industry size estimates are explained.

Key manufacturers are included based on company profile, sales data and product specifications etc.:

ABB  
Siemens  
Cisco  
Belden  
Deutsche Telekom  
Microchip Technology Inc.  
Itron  
Fujitsu  
GE  
Huawei  
Schneider Electric  
Landis+GYR  
Aclara Technologies  
Open Systems International  
International Business Machines Corporation  
Wipro Limited  
Oracle Corporation

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Market Analysis

A smart grid, simply put, is an electrical grid that includes various energy and operation measures, including energy-efficient resources, renewable energy resources, smart appliances, and smart meters. This technology helps in managing the demand as well as supply for electricity and constant data exchange with the help of data and information management, information analytics, data storage, and networking. Owing to its manifold alluring features and benefits, industrial smart grids have a wide range of applications including controls, static compensators, voltage regulators, banks, capacitor switches, tap changers, and more.

Various factors are propelling the industrial smart grid market growth. These factors include legislative mandates and governments' supportive policies, efficient outage response, improved grid reliability, and modernization of grid infrastructure. Additional factors leading to market growth include growing awareness regarding carbon footprint management, upcoming smart city projects, a growing number of electric cars on the road, and growing demand for the use of renewable energy. Moreover, initiatives by the government for smart meter roll-outs, improved grid reliability, and growing demand for energy owing to constantly growing population, industrialization, and urbanization are also adding to the growth of the market.

On the flip side, rise in security and privacy concerns related to vulnerabilities in the energy sector and smart grid cyber securities, lack of standardization, high initial investment cost, and low-cost, counterfeit technologies are factors that may deter the industrial smart grid market growth.

#### Market Segmentation

Information regarding various segments have been provided, that promotes through an understanding of the industrial smart grids market. The market has been segmented by types and applications.

By applications, the market for industrial smart grids is segmented into building automation, manufacturing industry, mining, oil and gas, automotive, and other applications.

By type, the industrial smart grids market is segmented into service, hardware, and software.

#### Regional Analysis

By region, the industrial smart grids market has been segmented into North America, South America, Europe, the Asia Pacific (APAC), and the Middle East and Africa (MEA).

The industrial smart grids market in North America is predicted to have favorable growth. Factors aiding growth in the region include increasing integration of smart grid projects, demand for stable electricity network, uptake of advancing technology, and favorable government regulations. The US is playing the role of a crucial contributor in this region.

The industrial smart grids market in Europe is predicted to have a promising growth due to increasing initiatives undertaken by the government for improving the power generation.

The industrial smart grids market in the APAC region is expected to have a lucrative growth. Factors aiding growth in the region include the growing demand for electricity owing to the increasing population, industrialization, and urbanization, burgeoning demand for control mechanisms, and smart grid, and substantial investments made by key players in smart city and smart grid projects.

The market for industrial smart grids in the MEA is predicted to have a small growth.

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