

# Increasing Investments In Renewable Power Energy Drives Demand In The Utilities Market

*The Business Research Company's  
Utilities Global Market Report 2021 -  
COVID-19 Impact And Recovery*

LONDON, GREATER LONDON , UK,  
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EINPresswire.com/ -- The rapid growth in investments in renewable power generation capacities is expected to drive the [utilities market](#) during the forecast period. A large number of power generation companies are investing in renewable energy sources,

especially in the USA and European countries. For instance, EDF Energy announced investment of more than €25 billion in solar power and green electricity tariffs. Governments globally are also promoting renewable energy sources by offering incentives and subsidies to solar power generation companies. For instance, the Australian government offered \$600 million in subsidies to wind power generators. This is expected to boost the electric power generation and subsequently drive the utilities market during the forecast period.

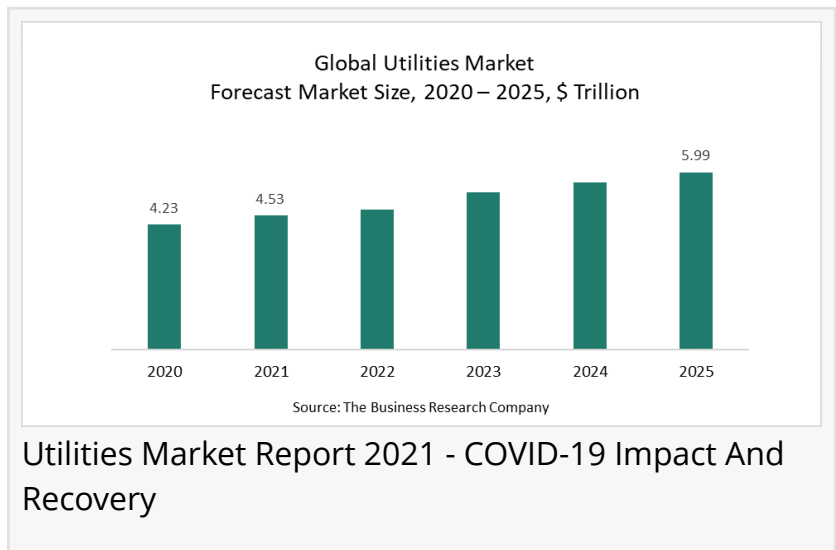
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The global utilities market size is expected to grow from \$4.23 trillion in 2020 to \$4.53 trillion in 2021 at a compound annual growth rate (CAGR) of 7.2%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The utilities market is expected to reach \$5.99 trillion in 2025 at a CAGR of 7%.

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Digital technologies are increasingly making their way into power generation, transmission and distribution industry to enhance productivity, efficiency and safety associated with power plants. Digital technologies such as smart grids, sensors and smart meters provide the company and the customer, with more accurate and real-time account of power usage. These technologies help to improve productivity, efficiency, safety, compliance and reliability in power generation and distribution. This results in better asset management, planning, execution, and faster level of service with higher customer satisfaction. For instance, in Ireland, Whitegate Power Station has installed 140 sensors throughout the plant to digitize vibrations, temperature and other data to monitor and optimize operations in real time and minimize downtime. For Instance, some of the major companies adopted digital technologies include Duke Energy, Engie, National Grid and NextEra.

Major players covered in the global utilities industry are Électricité de France, Enel, Engie, Iberdrola, Exelon.

TBRC's global utilities market report is segmented by type into water and sewage, natural gas distribution, electric power generation, transmission, and distribution, by type of operator into public operator, private operator.

[Utilities Global Market Report 2021](#) - By Type (Water And Sewage, Natural Gas Distribution, Electric Power Generation, Transmission, And Distribution), By Type of Operator (Public Operator, Private Operator), COVID-19 Impact And Recovery is one of a series of new reports from The Business Research Company that provides utilities market overview, forecast utilities market size and growth for the whole market, utilities market segments, and geographies, utilities market trends, utilities market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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Oliver Guirdham

The Business Research Company

+ +44 20 7193 0708

[info@tbrc.info](mailto:info@tbrc.info)

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