



Microgrid branch concept stocks

How big is the microgrid market?

The Microgrid Market size is estimated at USD 15.92 billion in 2024, and is expected to reach USD 38.12 billion by 2029, growing at a CAGR of 19.08% during the forecast period (2024-2029). In 2020, the market was negatively impacted due to the COVID-19 pandemic.

How big is the microgrid as a service market in 2022?

Global sales of market in 2022 were held at US\$2.4 billion. With an 11.1% projected CAGR from 2022 to 2032, the market is expected to reach a US\$7 billion valuation by the end of the forecast period. The Microgrid as a Service market has exhibited robust growth, and this trend is expected to continue in the coming years.

What is the hardware segment of microgrid market?

Hardware segment to account for the largest market share during the forecasting period. The hardware components of microgrids encompass power generators, energy storage systems, and controllers. The hardware segment of the microgrid market is witnessing growth propelled by several factors.

Which segment will dominate the microgrid market in the future?

Due to such developments, the off-grid microgrid segment is expected to dominate the microgrid market in the future. Around 35% of Asia-based utility companies have predicted that microgrids will lead to new revenue streams in the next two years due to the high power demand from rural communities.

What is the microgrid as a service (MaaS) market?

New York, Jan. 16, 2024 (GLOBE NEWSWIRE) -- Market Overview: The Microgrid as a Service (MaaS) market has gained significant traction in recent years, offering a dynamic solution to address the increasing demand for reliable and resilient energy infrastructure.

Why is the global microgrid market growing?

The global microgrid market is witnessing significant growth, driven by the demand for reliable and efficient energy solutions across various sectors, including commercial and industrial buildings, remote areas, and healthcare facilities.

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Web: <https://publishers-right.eu/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

