



Smart Microgrid Investment

Why do we need a smart grid and a microgrid?

The competitive landscape among energy providers and distributors has empowered consumers to not only save money on their energy bills but also incorporate sustainable energy sources into the grid. To efficiently manage electricity distribution, deregulated power systems must include a smart grid and microgrid (MG).

Are microgrids the future of power supply?

The development of microgrids (MGs) and smart grids, as creative alternatives to the traditional power grid structure, has prepared the way for the development of the future of power supply. RE is required because of its multiple benefits, including being an inexhaustible supply of free energy with no emissions.

Are microgrids a good investment?

However, the potential benefits of microgrids, including flexibility, resiliency and efficiency, make them appealing to many businesses and communities seeking new energy management systems. In fact, investment in microgrids is growing, with one report suggesting the global market for them could grow to USD 55 billion by 2032. 4

Will grid-tied microgrid customers stay connected if the grid fails?

Although grid-tied microgrid customers will likely stay connected to the grid for the foreseeable future, only islanding in the case of utility grid failure, self-consumption of microgrid generated energy could erode the revenue base that has traditionally paid for utility infrastructure investments.

Can a microgrid reduce energy costs?

This can result in lower energy costs; for example, Pittsburgh International Airport's switch to a solar and natural gas microgrid led to a reported USD 1 million in savings in its first year. 2 And a California winery built a microgrid around photovoltaic (PV) solar energy that reduced its monthly energy bills from USD 15,000 to USD 1,000. 3

How does technology affect a microgrid?

Technology plays a crucial role in this process. Advanced microgrid control systems use algorithms to optimize the operation of diverse power sources in real-time. Meanwhile, digital technologies such as Internet of Things (IoT) devices and blockchain can enable peer-to-peer energy trading within a microgrid.

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