

According to Evolve Business Intelligence, Global Smart Grid Sensors Market to reach \$633.1 Million by 2027

The high growth is on the account of avenues in the smart cities development



Gujarat, Vapi, Mar 31, 2021 (Issuewire.com) - Evolve Business Intelligence, today has published a new market research report on “The global Smart Grid Sensors market was valued at \$204.5 million in 2019 and is anticipated to grow at a CAGR of 18.20% from 2020 to 2027.

For more information on the report: <https://evolvebi.com/product/smart-grid-sensors-market-analysis-and-global-forecast-2020-2027-with-covid-impact-analysis/>

The COVID-19 pandemic has led to disruption in the supply chain leading to lower demand or supply shortages in the smart grid sensors market. The travel restrictions and social-distancing measures have resulted in a sharp drop in consumer and business spending and this pattern is expected to continue for some time. The end-user trend and preferences have changed due to the pandemic and have resulted in manufacturers, developers, and service providers adopting various strategies to stabilize the company.

In terms of COVID 19 impact, the smart grid sensors market report also includes the following data points:

- COVID19 Impact on smart grid sensors market size
- End-User/Industry/Application Trend, and Preferences
- Government Policies/Regulatory Framework
- Key Players Strategy to Tackle Negative Impact/Post-COVID Strategies
- Opportunity in the smart grid sensors market

Analyst View

According to Nisha, Principal Analyst, Evolve Business Intelligence, “The global COVID-19 pandemic has resulted in the disruption of global supply chains and supply shortages for electrical and related products. The travel restrictions and social-distancing norms have resulted in a sharp drop in consumer and business spending and this pattern is recurring for some time. Also, due to reduced employee work strength and social distancing, the companies producing smart grid sensor has witnessed a decrease in quarterly revenue during the lockdown periods.”

Competitive Scenario

Some of the major smart grid sensors players holding high market share include ABB, Tollgrade, General Electric, and Alstom. These players use new product development as a key strategy to gain significant market share to compete with market leaders.

Smart grid companies have seen an increase in grid power generation to provide critical power to hospitals, healthcare facilities, homes, and businesses. This factor is expected to increase the market growth of smart grid sensors. Further, the companies providing services for smart grid sensor has also seen an increase in sales as the utilization of smart grid is increasing.”

Segmental Analysis

The global Smart Grid Sensors market is segmented based on offerings, application, connectivity type, and end-user. On the basis of offerings, the hardware segment accounts for the highest share in 2019 while service is expected to grow considerably during the forecast period. Based on application, the infrastructure segment accounts for the highest share in 2019, and the demand response segment is

expected to grow considerably during the forecast period.

Report Coverage

The study also includes a comprehensive value chain, as well as details on the key factors affecting the market growth (drivers, constraints, and opportunities). Furthermore, the report includes 10 key players in the smart grid sensors market ecosystem that have been strategically profiled, along with the market ranking/share for major players. Under the company profile section, the company's core competencies have been comprehensively analyzed, along with detailing the competitive landscape for the market players, and the strategies such as partnerships and collaboration, acquisitions, product launches and developments, contracts, and business expansion adopted by them to grow in the market.

The key players profiled in the report are:

- ABB
- Tollgrade
- General electric
- Alstom
- Landis+Gyr
- Siemens AG
- Qinetiq
- Sentient Energy
- Aclara
- Artech

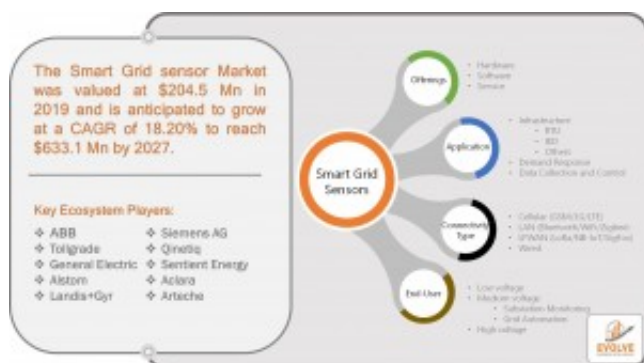
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Research Methodology

This research study makes substantial use of secondary sources, archives, and databases (such as annual reports, news releases, magazines, Trademap, company websites, and other paid databases) to classify and gather information valuable for this analysis. The entire process involves a review of top industry participants' financial records. Following the determination of the overall market size, the total market was divided into several segments and sub-segments, and this information was then verified through key industry specialists such as CEOs, directors, VPs, and marketing executives.

Report Objectives

- To define, describe, and forecast the smart grid sensors market, in terms of value, segmented on the basis of indication, type, technology, and geography
- To forecast the market size across 4 key regions—Asia Pacific (APAC), North America, Europe, and Rest of the World (RoW)
- To provide detailed information regarding drivers, restraints, and opportunities, in the smart grid sensors market
- To provide an overview of the value chain analysis pertaining to the smart grid sensors industry
- To strategically analyze each segment and subsegment with respect to individual overall growth trends and their contribution to the overall smart grid sensors market
- To analyze opportunities in the market by identifying high-growth segments of the smart grid sensors market
- To profile key players in the smart grid sensors market and comprehensively analyze their core competencies
- To analyze competitive developments such as partnerships, product launches and developments, contracts, and mergers and acquisitions carried out in the global smart grid sensors market



Media Contact

Evolve Business Intelligence

info@evolvebi.com

C-218, 2nd floor, M-CubeNH 48, Balitha

Source : Evolve Business Intelligence

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