

Demand Response Management System Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 125 pages | Mordor Intelligence

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Report description:

The demand response management system market is expected to register a CAGR of more than 6.8% during the forecast period, 2022-2027. The COVID-19 pandemic temporarily disrupted the market in the form of difficulties in equipment sourcing and installation. Furthermore, the pandemic caused disruption in the operation of commercial and industrial facilities, which in turn served as a blow to the demand response management system market. In terms of growth of the market, factors such as enhanced cybersecurity, integration of sources of power generation, and scope of financial incentives are expected to act as drivers of the market. However, concerns such as hacking or extraction of data related to the end-user industries may restrain the market growth during the forecast period.

Key Highlights

The automated demand response management system is expected to witness significant growth during the forecast period, owing to the increasing deployment of smart grids all over the world.

The advent of industrial 4.0 and the integration of smart grid technologies in the existing grid structure are expected to create ample opportunities for the market players in the coming years.

Asia-Pacific is expected to witness significant growth during the forecast period, with the majority of the demand coming from countries like Japan, India, etc.

Demand Response Management Systems Market Trends

Automated Demand Response Management System Type to Witness Significant Growth

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The automated demand response management system helps simplify communication during the event, which leads to faster reaction times and more energy savings. This rapid reaction helps limit distortions between the wholesale and retail markets and helps keep prices lower for everyone.

Automated demand response can be used by commercial, government, industrial and institutional enterprises to maximize energy savings or develop an additional source of revenue.

Automated demand response management systems, coupled with on-site generation such as geothermal, solar, wind, biomass, or landfill-gas-to-energy, provide the off-grid power needed to keep facilities running while reducing the use of energy from the grid. Moreover, automated demand response management systems offer the greatest control, allowing customers to automatically or remotely manage energy consumption at peak demand.

In June 2021, Tata Power-DDL partnered with energy management solution provider Autogrid to pilot the acceptability of consumer demand response. The first phase of the program ran for three months till the end of September 2021, and involved 4,000 residential customers with smart meter connections. Based on the acceptance and outcomes, the program will be extended in a phased manner to other areas. One of these is automated demand response management systems, leveraging residential air conditioning systems and HVAC systems at commercial and industrial sites.

Furthermore, this segment witnessed the OpenADR Alliance, which was created to standardize, automate, and simplify demand response. This alliance is enabling rapid development in automated demand response management systems.

On the other hand, the Australian government plans to reduce 26-28% of the greenhouse emissions by 2030, from the level of 2005, by promoting the integration of cleaner energy sources into the grid and energy efficiency measures, such as smart grid and ADRMS implementation, to effectively manage the increasing peak load in the country.

Thus, based on the above-mentioned factors, the automated demand response management system type is expected to witness significant growth during the forecast period.

Asia-Pacific to Witness Significant Growth

The market for demand response management systems in the Asia-Pacific region is expected to witness significant growth during the forecast period, as a large number of countries in the region are modernizing their electrical grids.

The Japanese demand response management systems market is expected to witness robust growth in the near future on account of structural reforms in the country's power sector, which are aimed at market liberalization. Furthermore, the planned closure of nuclear power plants in the country necessitates the demand response programs in the country.

In August 2020, Enel X Japan expanded its business operations in Japan. The company will provide demand response systems and virtual power plant services across new regions, aggregating even more energy load to provide critical services to the nation's electricity grid. The company expanded its operation to offer over 200 MW of demand response management services to the entire country.

India is also seeing rapid adoption of smart grid technologies to modernize its electrical grid to manage demand-supply mismatch. In February 2022, the Madhya Pradesh government secured a loan of EUR 140 million from KfW to expand and modernize its electricity network by deploying smart meters and smart grid technologies. The smart meters to be installed in the project are likely to record consumer energy usage data in near real-time for the development of personalized energy efficiency recommendations to ensure demand response use cases such as Time-of-Use tariffs.

Therefore, factors such as increasing efforts to modernize the power sector across the regions by the governments of respective countries are expected to drive the market studied during the forecast period.

Demand Response Management Systems Market Competitor Analysis

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The demand response management market is moderately consolidated. Some of the key players in this market include ABB Ltd, Schneider Electric SE, Siemens AG, General Electric Company, and Enel SpA.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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