

North America Power System Analysis Software Market Forecast to 2028 -Regional Analysis by Deployment Model (Cloud and On-Premises), Application (Electric Power Generation, Electric Power Distribution, and Electric Power Transmission), Voltage Type (Low Voltage, Medium Voltage, and High Voltage), and Industry Vertical (Oil and Gas, Manufacturing, Transportation, Mining, Renewables, Non-Renewables, and Others)

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AVAILABLE LICENSES:

- Single User Price \$3000.00
- Site Price \$4000.00
- Enterprise Price \$5000.00

Report description:

The North America power system analysis software market is expected to grow from US\$ 2,289.94 million in 2023 to US\$ 4,087.33 million by 2028. It is estimated to grow at a CAGR of 12.3% from 2023 to 2028.

Increasing Cases of Power Outages Drive North America Power System Analysis Software Market

People and businesses are highly dependent on electricity for almost all operations. Therefore, there is a need for constant and uninterrupted power supply. However, there is a surge in power outages worldwide due to changing weather conditions, storms, and aging power infrastructure. For instance,

There is rise in power outage cases in due to the extreme weather condition, storm and snow in US. According to the Climate Central report in September 2022, 83% of power outages in the US between 2000 and 2021 were due to weather conditions such as wildfires and snowstorms. Power system analysis software can help to predict the outage situation due to bad weather. It quickly analyzes the location of the damaged network and the extent of the damage. It monitors the damage situation and

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suggests the necessary actions. It suggests resource needs, dispatches the repair crews, and communicates key damage and restoration information internally and externally. Therefore, the rise in the cases of power outages worldwide is boosting the demand for power system analysis software to better manage power generation, transmission, and distribution, thereby contributing to the North America power system analysis software market growth.

North America Power System Analysis Software Market Overview

Based on country, the North America power system analysis software market is segmented into the US, Canada, and Mexico. The US and Canada are pioneers in adopting new technologies and automation across their businesses. The high penetration of the internet across the region, coupled with government initiatives to promote the adoption of digital technologies for smooth and seamless business operations and minimizing human errors, is catalyzing the adoption of power system analysis software across North America. Due to rise in energy demand in the region, power system analysis services are crucial software systems today. Additionally, the region has a robust coal production sector for electricity generation, which boosts the adoption of power system analysis software. According to the US Energy Information Administration, the coal production in the US was 139.97 million metric tons [154.3 million short tons (MMst)] in the third quarter of 2022, which is an increase of 5.9% than the second quarter of 2022 and a growth of ~4.0% compared to the third quarter of 2021. The government is looking for a better solution to generate electricity and reduce CO2 emissions. For instance, a report by International Energy Agency (IEA) in November 2022 stated that IEA's Net Zero Emissions by 2050 aims to reduce the use of coal and look for newer technologies. Moreover, the region is adopting hydropower electricity generation as it is one of the clean sources of energy and is extensively used for power system flexibility and resilience. These factors are contributing to the increase in demand for power system analysis software across the power generation industry in the region. Furthermore, the region has a significant presence of power system analysis software market players such as ARTELYS; PowerWorld Corporation; Opal RT Technologies; Trimble Inc.; Operation Technology, Inc.; and GENERAL ELECTRIC. Strategies adopted by these companies to expand their market share and geographical presence are further contributing to the growth of the North America power system analysis software market.

North America Power System Analysis Software Market Revenue and Forecast to 2028 (US\$ Million)

North America Power System Analysis Software Market Segmentation

The North America power system analysis software market is segmented into deployment model, application, voltage type, industry vertical, and country.

Based on deployment model, the North America power system analysis software market is bifurcated into cloud and on-premises. In 2023, the on-premises segment registered a larger share in the North America power system analysis software market.

Based on application, the North America power system analysis software market is segmented into electric power generation, electric power distribution, and electric power transmission. In 2023, the electric power generation segment registered a largest share in the North America power system analysis software market.

Based on voltage type, the North America power system analysis software market is segmented into low voltage, medium voltage, and high voltage. In 2023, the low voltage segment registered a largest share in the North America power system analysis software market.

Based on industry vertical, the North America power system analysis software market is segmented into oil and gas, manufacturing, transportation, mining, renewables, non-renewables, and others. In 2023, the oil and gas segment registered a largest share in the North America power system analysis software market.

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Based on country, the North America power system analysis software market is segmented into the US, Canada, and Mexico. In 2023, the US segment registered a largest share in the North America power system analysis software market.

ABB Ltd; DlgSILENT GmbH; General Electric Co; Neplan AG; Operation Technology Inc; RINA SpA; Schneider Electric SE; Siemens AG; and Trimble Inc are the leading companies operating in the North America power system analysis software market.

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