

Digital Substation Market by Transformers, Busbars, Circuit Breakers, Protection Relays, Switchgears, Interfacing Units, Fiber-optic Communication Networks, SCADA Systems, Transmission Substation and Distribution Substation - Global Forecast to 2030

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Report description:

The global digital substation market is projected to reach USD 19.78 billion by 2030, up from USD 14.41 billion in 2025, at a CAGR of 6.5% during the forecast period.

<https://mnmimg.marketsandmarkets.com/Images/digital-substation-market-img-overview.webp>

The digital substation market is growing steadily, driven by the shift from traditional power infrastructure to intelligent, automated systems. Utilities and transmission operators are increasingly investing in digital substations to boost operational reliability, enhance asset visibility, and enable predictive maintenance with real-time data analytics. The integration of renewable energy sources, especially solar and wind, into transmission networks is speeding up the deployment of digital substations that can manage variable power flows and maintain grid stability. Advances in sensors, protection relays, and SCADA systems are facilitating quicker fault detection, less downtime, and better interoperability across networks. Additionally, government initiatives promoting smart grids and decarbonization are opening opportunities for adopting modular, cybersecurity-focused, and IoT-enabled substation designs. As digital twin and process bus technologies develop, the digital substation market is expected to play a key role in shaping the future of efficient, sustainable, and intelligent power transmission systems.

"New installations to register the fastest growth in the installation type segment in the digital substation market."

New installations are expected to show the fastest growth in the digital substation market during the forecast period. Utilities worldwide are prioritizing the replacement of aging grid infrastructure with advanced digital systems to enhance operational

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efficiency, grid reliability, and renewable energy integration. As nations modernize transmission and distribution networks, new digital substations equipped with intelligent electronic devices (IEDs), process bus systems, and SCADA platforms are being deployed to support real-time monitoring and remote operations. Governments and regulatory bodies are also promoting the deployment of new substations through smart grid development programs and renewable integration initiatives. In regions such as Asia Pacific and the Middle East, rapid urbanization and industrialization are driving demand for new high-voltage substations to support grid expansion and stability. With benefits like reduced maintenance, improved safety, and enhanced data-driven decision-making, new installations are expected to surpass retrofit projects and drive significant growth in the global digital substation market.

"Transformers segment to account for the largest share among hardware in the digital substation market."

Transformers are expected to hold the largest share of the hardware segment in the digital substation market. As vital components of power transmission and distribution systems, transformers facilitate voltage conversion, manage power flow, and support efficient grid operation. The adoption of digital transformers equipped with sensors, monitoring systems, and communication interfaces is rapidly increasing as utilities shift toward real-time condition monitoring and predictive maintenance. These digital features improve grid reliability by detecting faults, optimizing load distribution, and minimizing downtime. Additionally, the integration of renewable energy sources like solar and wind has heightened the need for high-performance transformers capable of handling variable generation and bidirectional power flows. Technological innovations, such as digital twin modeling and fiber-optic current sensing, further enhance operational efficiency and lifecycle management. With ongoing grid modernization initiatives and rising demand for intelligent, cybersecure hardware, transformers are poised to maintain their dominant role within the digital substation hardware segment throughout the forecast period.

"Europe is expected to account for the second-largest market share in 2025."

Europe is expected to hold the second-largest share of the digital substation market during the forecast period, driven by strong commitments to renewable energy integration, grid modernization, and decarbonization. The European Union's emphasis on smart grid infrastructure, through initiatives like the Green Deal and REPowerEU, is speeding up the deployment of digital substations across transmission and distribution networks. Countries such as Germany, the UK, France, and the Nordics are actively investing in next-generation substation automation systems to support high renewable penetration and cross-border power exchange. Utilities in the region are also prioritizing cybersecurity and IEC 61850 compliance to ensure secure, interoperable grid communication. Additionally, the increasing replacement of aging substations and the expansion of offshore wind and interconnector projects are driving further demand. Supported by advanced technological ecosystems and leading OEMs such as Siemens Energy, ABB, and Schneider Electric, Europe continues to be a key contributor to innovation and adoption within the global digital substation landscape.

The break-up of the profile of primary participants in the digital substation market

-□By Company Type: Tier 1 - 40%, Tier 2 - 30%, Tier 3 - 30%

-□By Designation Type: Directors - 30%, Managers - 20%, Others - 50%

-□By Region Type: Europe - 30%, North America - 20%, Asia Pacific - 40%, Rest of the World - 10%

Note: Other designations include sales, marketing, and product managers.

The three tiers of the companies are based on their total revenue as of 2024, Tier 1: >USD 1 billion, Tier 2: USD 500 million-1 billion, and Tier 3: USD 500 million

The major players in the digital substation market with a significant global presence include Hitachi Energy (Switzerland), Siemens Energy (Germany), GE Vernova (US), ABB Ltd. (Switzerland), Schneider Electric (France), and others.

Research Coverage

The report segments the digital substation market and forecasts its size by module, type, installation type, voltage, architecture type, industry, and region. It also provides a comprehensive review of drivers, restraints, opportunities, and challenges impacting market growth. The report covers both qualitative and quantitative aspects of the market.

Reasons to Buy the Report:

The report will assist market leaders and new entrants by providing approximate revenues for the overall digital substation

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market and its segments. It will help stakeholders understand the competitive landscape and gain insights to strengthen their market position and develop effective go-to-market strategies. Additionally, the report offers key market insights, including main drivers, restraints, opportunities, and challenges.

The report provides insights into the following pointers

- Analysis of key drivers (increasing adoption of smart grid infrastructure, rising integration of renewable energy sources, and growing demand for advanced substation automation), restraints (high initial investment and implementation complexity, and limited interoperability between legacy and digital systems), opportunities (expanding deployment of IEC 61850-compliant substations, and growing adoption of digital twins and AI/ML-based predictive maintenance solutions), and challenges (cybersecurity vulnerabilities in connected grid environments, and shortage of skilled workforce for system integration and maintenance)
- Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the digital substation market
- Market Development: Comprehensive information about lucrative markets - the report analyzes the digital substation market across varied regions
- Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the digital substation market
- Competitive Assessment: In-depth assessment of market shares, growth strategies, and product offerings of leading players, including Hitachi Energy (Switzerland), Siemens Energy (Germany), GE Vernova (US), ABB Ltd. (Switzerland), and Schneider Electric (France)

Table of Contents:

1	INTRODUCTION	25
1.1	STUDY OBJECTIVES	25
1.2	MARKET DEFINITION	25
1.3	STUDY SCOPE	26
1.3.1	MARKETS COVERED AND REGIONAL SCOPE	26
1.3.2	INCLUSIONS AND EXCLUSIONS	27
1.3.2.1	Inclusions and exclusions: By company	27
1.3.2.2	Inclusions and exclusions: By Module	27
1.3.2.3	Inclusions and exclusions: By Type	27
1.3.2.4	Inclusions and exclusions: By Installation type	27
1.3.2.5	Inclusions and exclusions: By Architecture Type	28
1.3.2.6	Inclusions and exclusions: By Voltage	28
1.3.2.7	Inclusions and exclusions: By Industry	28
1.3.2.8	Inclusions and exclusions: By Region	28
1.3.3	YEARS CONSIDERED	29
1.4	CURRENCY CONSIDERED	29
1.5	UNIT CONSIDERED	29
1.6	LIMITATIONS	29
1.7	STAKEHOLDERS	29
1.8	SUMMARY OF CHANGES	30
2	RESEARCH METHODOLOGY	31
2.1	RESEARCH DATA	31
2.1.1	SECONDARY DATA	32
2.1.1.1	Major secondary sources	32
2.1.1.2	Key data from secondary sources	33
2.1.2	PRIMARY DATA	33

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2.1.2.1	List of primary interview participants	33
2.1.2.2	Breakdown of primaries	34
2.1.2.3	Key industry insights	34
2.1.2.4	Key data from primary sources	35
2.1.3	SECONDARY AND PRIMARY RESEARCH	36
2.2	MARKET SIZE ESTIMATION	36
2.2.1	BOTTOM-UP APPROACH	37
2.2.1.1	Approach to estimate market size using bottom-up analysis	37
2.2.2	TOP-DOWN APPROACH	38
2.2.2.1	Approach to estimate market size using top-down analysis	38
	?	
2.3	FACTOR ANALYSIS	39
2.3.1	DEMAND-SIDE ANALYSIS	39
2.3.2	SUPPLY-SIDE ANALYSIS	40
2.4	MARKET GROWTH ASSUMPTIONS	40
2.5	DATA TRIANGULATION	41
2.6	RESEARCH ASSUMPTIONS	42
2.7	RISK ASSESSMENT	42
3	EXECUTIVE SUMMARY	44
4	PREMIUM INSIGHTS	49
4.1	ATTRACTIVE OPPORTUNITIES FOR PLAYERS IN DIGITAL SUBSTATION MARKET	49
4.2	DIGITAL SUBSTATION MARKET, BY MODULE	50
4.3	DIGITAL SUBSTATION MARKET, BY TYPE	50
4.4	DIGITAL SUBSTATION MARKET, BY INSTALLATION TYPE	51
4.5	DIGITAL SUBSTATION MARKET, BY VOLTAGE	51
4.6	DIGITAL SUBSTATION MARKET IN ASIA PACIFIC, BY INDUSTRY AND COUNTRY	52
5	MARKET OVERVIEW	53
5.1	INTRODUCTION	53
5.2	MARKET DYNAMICS	54
5.2.1	DRIVERS	54
5.2.1.1	Emphasis on grid modernization	54
5.2.1.2	Growing adoption of renewable energy	55
5.2.1.3	Technological advancements in communication protocols, automation, and digital systems	55
5.2.1.4	Favorable government incentives and smart grid policies	56
5.2.2	RESTRAINTS	57
5.2.2.1	High initial investment costs	57
5.2.2.2	Integrating digital substations with existing legacy systems	58
5.2.2.3	Vulnerabilities to cyberattacks	58
5.2.3	OPPORTUNITIES	59
5.2.3.1	Rapid industrialization and modernization of urban infrastructure in emerging economies	59
5.2.3.2	Integration of AI & advanced analytics	60
5.2.3.3	Shift toward SF6-free and sustainable substations	60
5.2.4	CHALLENGES	61
5.2.4.1	Shortage of skilled workforce	61
5.2.4.2	Growing concern over data privacy	62
5.3	VALUE CHAIN ANALYSIS	63
5.4	ECOSYSTEM ANALYSIS	65

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5.5	INVESTMENT AND FUNDING SCENARIO	65
5.6	TRENDS/DISRUPTIONS IMPACTING CUSTOMER BUSINESS	66
5.7	TECHNOLOGY ANALYSIS	66
5.7.1	KEY TECHNOLOGIES	66
5.7.1.1	IEC 61850-based interoperability	66
5.7.1.2	Substation automation systems	67
5.7.2	COMPLEMENTARY TECHNOLOGIES	67
5.7.2.1	Advanced sensor integration	67
5.7.2.2	Cybersecurity frameworks	67
5.7.3	ADJACENT TECHNOLOGIES	68
5.7.3.1	AI and ML	68
5.7.3.2	Digital twin modeling	68
5.8	PRICING ANALYSIS	69
5.8.1	AVERAGE SELLING PRICE OF MODULES, BY KEY PLAYER, 2024	69
5.8.2	AVERAGE SELLING PRICE TREND OF MODULES, BY TYPE, 2023-2030	70
5.8.3	AVERAGE SELLING PRICE TREND OF PROTECTION RELAYS, BY REGION, 2023-2030	71
5.9	KEY STAKEHOLDERS AND BUYING CRITERIA	72
5.9.1	KEY STAKEHOLDERS IN BUYING PROCESS	72
5.9.2	BUYING CRITERIA	72
5.10	PORTER'S FIVE FORCES ANALYSIS	73
5.10.1	INTENSITY OF COMPETITIVE RIVALRY	75
5.10.2	BARGAINING POWER OF SUPPLIERS	75
5.10.3	BARGAINING POWER OF BUYERS	75
5.10.4	THREAT OF NEW ENTRANTS	75
5.10.5	THREAT OF SUBSTITUTES	76
5.11	CASE STUDY ANALYSIS	76
5.11.1	TEPCO AND HITACHI MODERNIZE 500 KV SUBSTATIONS TO ENHANCE FAULT DETECTION AND SYSTEM RESILIENCE	76
5.11.2	SP GROUP DEPLOYS FULLY DIGITAL SUBSTATIONS TO ACHIEVE TIER IV UPTIME AND STRENGTHEN CYBER-RESILIENT DATA CENTRE OPERATIONS	76
5.11.3	HYDRO-QUEBEC MODERNIZES AGING SUBSTATIONS WITH IEC 61850 DIGITAL ARCHITECTURE TO IMPROVE RELIABILITY AND CUT WIRING COMPLEXITY	77
5.11.4	NATIONAL GRID VALIDATES DIGITAL SUBSTATION ARCHITECTURE TO ENABLE FUTURE GRID MODERNIZATION AND RENEWABLE INTEGRATION	77
5.11.5	STATNETT TESTS DIGITAL SUBSTATION DESIGNS TO ENHANCE RELIABILITY AND ENABLE REMOTE OPERATIONS	77
5.12	TRADE ANALYSIS	78
5.12.1	IMPORT SCENARIO (HS CODE 8504)	78
5.12.2	EXPORT SCENARIO (HS CODE 8504)	79
5.13	PATENT ANALYSIS	80
5.14	REGULATORY LANDSCAPE	82
5.14.1	REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS	82
5.14.2	STANDARDS AND REGULATIONS	84
5.15	KEY CONFERENCES AND EVENTS, 2025-2026	85
5.16	IMPACT OF AI/GENERATIVE AI ON DIGITAL SUBSTATION MARKET	85
5.17	IMPACT OF 2025 US TARIFF ON DIGITAL SUBSTATION MARKET	86
5.17.1	INTRODUCTION	86
5.17.2	KEY TARIFF RATES	87

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5.17.3	PRICE IMPACT ANALYSIS	88
5.17.4	IMPACT ON COUNTRY/REGION	89
5.17.4.1	US	89
5.17.4.2	Europe	89
5.17.4.3	Asia Pacific	90
5.17.5	IMPACT ON INDUSTRIES	90
6	DIGITAL SUBSTATION MARKET, BY TYPE	91
6.1	INTRODUCTION	92
6.2	TRANSMISSION SUBSTATIONS	93
6.2.1	INCORPORATION OF EDGE COMPUTING AND AI-BASED ANALYTICS TO OFFER GROWTH OPPORTUNITIES	93
6.3	DISTRIBUTION SUBSTATIONS	94
6.3.1	ELECTRIFICATION OF TRANSPORT AND INDUSTRIAL SECTORS TO FUEL MARKET GROWTH	94
7	DIGITAL SUBSTATION MARKET, BY INSTALLATION TYPE	97
7.1	INTRODUCTION	98
7.2	NEW INSTALLATIONS	99
7.2.1	RAPID GRID EXPANSION TO DRIVE MARKET	99
7.3	RETROFIT	100
7.3.1	AGING POWER INFRASTRUCTURE TO FUEL MARKET GROWTH	100
8	DIGITAL SUBSTATION MARKET, BY INDUSTRY	101
8.1	INTRODUCTION	102
8.2	UTILITIES	103
8.2.1	GROWING POWER DEMAND FROM INDUSTRIALIZATION, ELECTRIFICATION, AND URBAN EXPANSION TO DRIVE MARKET	103
8.2.2	RENEWABLES	105
8.2.2.1	Solar	105
8.2.2.2	Wind	105
8.2.2.3	Hydropower	106
8.2.2.4	Other renewable sources	106
8.2.3	NON-RENEWABLES	106
8.2.3.1	Thermal/Coal	106
8.2.3.2	Gas	107
8.2.3.3	Other non-renewable sources	107
8.3	HEAVY INDUSTRIES	107
8.3.1	STEEL & METALS	108
8.3.2	CEMENT	108
8.3.3	CHEMICALS	109
8.4	TRANSPORTATION	109
8.4.1	RAILWAYS	110
8.4.2	METRO SERVICES	110
8.5	OTHER INDUSTRIES	110
9	DIGITAL SUBSTATION MARKET, BY MODULE	112
9.1	INTRODUCTION	113
9.2	HARDWARE	114
9.2.1	TRANSFORMERS	116
9.2.1.1	Growing integration of renewable energy and distributed generation to boost demand	116
9.2.2	BUSBARS	117
9.2.2.1	Minimized transmission losses to foster market growth	117
9.2.3	PROTECTION DEVICES	117

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- 9.2.3.1□Circuit breakers□119
 - 9.2.3.1.1□Increasing deployment of digitally monitored circuit breakers to offer growth opportunities□119
 - 9.2.3.2□Protective relays□119
 - 9.2.3.2.1□Enhanced grid resilience to foster market growth□119
 - 9.2.3.3□Switchgears□120
 - 9.2.3.3.1□Undergoing large-scale grid modernization to drive market□120
- 9.2.4□INTERFACING UNITS□121
 - 9.2.4.1□Human-machine interfaces (HMIs)□121
 - 9.2.4.1.1□Growing demand for dashboards with multi-touch capabilities to support market growth□121
 - 9.2.4.2□Remote terminal units (RTUs)□122
 - 9.2.4.2.1□Shift from traditional telemetry devices to core automation nodes to benefit market□122
 - 9.2.4.3□Programmable logic controllers (PLCs)□122
 - 9.2.4.3.1□Embedding AI-based logic execution to foster market growth□122
- 9.2.5□OTHER HARDWARE TYPES□123
- 9.3□FIBER-OPTIC COMMUNICATION NETWORKS□123
 - 9.3.1□TRANSITION FROM COPPER AND SERIAL-BASED COMMUNICATION TO HYBRID OR FULLY FIBER-BASED NETWORKS TO DRIVE MARKET□123
- 9.4□SCADA SYSTEMS□124
 - 9.4.1□TRANSITION TOWARD AUTONOMOUS DIGITAL GRID OPERATIONS TO FUEL MARKET GROWTH□124
 - ?
- 10□DIGITAL SUBSTATION MARKET, BY VOLTAGE□126
 - 10.1□INTRODUCTION□127
 - 10.2□UP TO 220 KV□128
 - 10.2.1□MODERNIZATION OF URBAN DISTRIBUTION INFRASTRUCTURE TO BOOST DEMAND□128
 - 10.3□220-550 KV□128
 - 10.3.1□ACCELERATED DEPLOYMENT OF UTILITY-SCALE RENEWABLE PROJECTS TO SUPPORT MARKET GROWTH□128
 - 10.4□ABOVE 550 KV□129
 - 10.4.1□SHIFT TOWARD CARBON NEUTRALITY TO DRIVE MARKET□129
- 11□DIGITAL SUBSTATION MARKET, BY REGION□130
 - 11.1□INTRODUCTION□131
 - 11.2□NORTH AMERICA□132
 - 11.2.1□MACROECONOMIC OUTLOOK FOR NORTH AMERICA□137
 - 11.2.2□US□138
 - 11.2.2.1□Increasing investments in grid modernization to drive market□138
 - 11.2.3□CANADA□139
 - 11.2.3.1□Promotion of smarter and resilient electricity infrastructure to drive market□139
 - 11.2.4□MEXICO□140
 - 11.2.4.1□Government-led initiatives to modernize power sector to boost demand□140
 - 11.3□EUROPE□141
 - 11.3.1□MACROECONOMIC OUTLOOK FOR EUROPE□147
 - 11.3.2□UK□147
 - 11.3.2.1□Growing number of offshore wind projects to drive market□147
 - 11.3.3□GERMANY□148
 - 11.3.3.1□Adoption of digital control and protection systems to fuel market growth□148
 - 11.3.4□FRANCE□149

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- 11.3.4.1 Growing share of renewables in national energy mix to offer growth opportunities 149
- 11.3.5 ITALY 150
 - 11.3.5.1 Government initiatives to promote energy transition to fuel market growth 150
- 11.3.6 SPAIN 151
 - 11.3.6.1 Incorporation of edge computing and digital twin applications to offer growth opportunities 151
- 11.3.7 POLAND 152
 - 11.3.7.1 Increasing focus on operational efficiency to drive market 152
- 11.3.8 NORDICS 153
 - 11.3.8.1 Strong focus on hydro, wind, and offshore power integration to boost demand 153
- 11.3.9 REST OF EUROPE 154
- 11.4 ASIA PACIFIC 155
 - 11.4.1 MACROECONOMIC OUTLOOK FOR ASIA PACIFIC 161
 - 11.4.2 CHINA 161
 - 11.4.2.1 Rapid urbanization and industrial growth to offer growth opportunities 161
 - 11.4.3 JAPAN 162
 - 11.4.3.1 Aging infrastructure modernization and smart energy transition to support market growth 162
 - 11.4.4 SOUTH KOREA 163
 - 11.4.4.1 Application of digital twin technologies and AI-based predictive analytics to drive market 163
 - 11.4.5 INDIA 164
 - 11.4.5.1 Rapid transmission network expansion to boost demand 164
 - 11.4.6 AUSTRALIA 165
 - 11.4.6.1 Growing renewable energy integration across remote and regional areas to fuel market growth 165
 - 11.4.7 INDONESIA 166
 - 11.4.7.1 Push for nationwide electrification to foster market growth 166
 - 11.4.8 MALAYSIA 167
 - 11.4.8.1 Rising electricity demand from data centers to fuel market growth 167
 - 11.4.9 THAILAND 168
 - 11.4.9.1 Focus on grid modernization and decarbonization to drive market 168
 - 11.4.10 VIETNAM 169
 - 11.4.10.1 Emphasis on digital transformation to support market growth 169
 - 11.4.11 REST OF ASIA PACIFIC 170
 - 11.5 ROW 171
 - 11.5.1 MACROECONOMIC OUTLOOK FOR ROW 176
 - 11.5.2 MIDDLE EAST 177
 - 11.5.2.1 Increasing emphasis on industrial diversification and renewable energy development to boost demand 177
 - 11.5.3 BAHRAIN 179
 - 11.5.3.1 Rising power demand and distributed generation to foster market growth 179
 - 11.5.4 KUWAIT 179
 - 11.5.4.1 Growing investments in automation and smart grid capabilities to boost demand 179
 - 11.5.5 OMAN 179
 - 11.5.5.1 Emphasis on improving power reliability for mining, petrochemical, and metallurgical operations to drive market 179
 - 11.5.6 QATAR 179
 - 11.5.6.1 Infrastructure expansion and smart energy projects to strengthen market growth 179
 - ?
 - 11.5.7 SAUDI ARABIA 180
 - 11.5.7.1 Focus on energy diversification and smart grid development to offer growth opportunities 180
 - 11.5.8 UAE 180

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11.5.8.1	Rapid digital grid transformation to drive market	180
11.5.9	REST OF MIDDLE EAST	180
11.5.10	AFRICA	180
11.5.10.1	South Africa	182
11.5.10.1.1	Ongoing reforms in power generation and transmission to boost demand	182
11.5.10.2	Rest of Africa	182
11.5.11	SOUTH AMERICA	182
11.5.11.1	Need to replace aging infrastructure and improve energy reliability for urban and industrial consumers to drive market	182
12	DIGITAL SUBSTATION ARCHITECTURE LANDSCAPE	184
12.1	INTRODUCTION	184
12.2	AIR-INSULATED SUBSTATIONS (AIS)	184
12.3	GAS-INSULATED SUBSTATIONS (GIS)	185
12.4	HYBRID SUBSTATIONS	185
13	COMPETITIVE LANDSCAPE	187
13.1	INTRODUCTION	187
13.2	KEY PLAYERS/RIGHT TO WIN, 2022-2025	187
13.3	MARKET SHARE ANALYSIS, 2024	188
13.4	COMPANY VALUATION AND FINANCIAL METRICS	189
13.5	BRAND/PRODUCT COMPARISON	190
13.6	REVENUE ANALYSIS OF FIVE KEY PLAYERS, 2020-2024	191
13.7	COMPANY EVALUATION MATRIX: KEY PLAYERS, 2024	192
13.7.1	STARS	192
13.7.2	EMERGING LEADERS	192
13.7.3	PERVASIVE PLAYERS	192
13.7.4	PARTICIPANTS	192
13.7.5	COMPANY FOOTPRINT: MARKET PLAYERS, 2024	194
13.7.5.1	Company footprint	194
13.7.5.2	Region footprint	195
13.7.5.3	Module footprint	196
13.7.5.4	Industry footprint	197
13.7.5.5	Type footprint	198
13.8	COMPANY EVALUATION MATRIX: STARTUPS/SMES, 2024	199
13.8.1	PROGRESSIVE COMPANIES	199
13.8.2	RESPONSIVE COMPANIES	199
13.8.3	DYNAMIC COMPANIES	199
13.8.4	STARTING BLOCKS	199
13.8.5	COMPETITIVE BENCHMARKING: STARTUPS/SMES, 2024	201
13.8.5.1	List of key startups/SMEs	201
13.8.5.2	Competitive benchmarking of key startups/SMEs	201
13.9	COMPETITIVE SCENARIO	202
13.9.1	PRODUCT LAUNCHES	202
13.9.2	DEALS	203
14	COMPANY PROFILES	205
14.1	INTRODUCTION	205
14.2	KEY PLAYERS	205
14.2.1	HITACHI, LTD.	205

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- 14.2.1.1 Business overview 205
- 14.2.1.2 Products/Solutions/Services offered 207
- 14.2.1.3 Recent developments 209
 - 14.2.1.3.1 Product launches 209
 - 14.2.1.3.2 Deals 210
- 14.2.1.4 MnM view 211
 - 14.2.1.4.1 Key strengths/Right to win 211
 - 14.2.1.4.2 Strategic choices 211
 - 14.2.1.4.3 Weaknesses/Competitive threats 211
- 14.2.2 SIEMENS ENERGY 212
 - 14.2.2.1 Business overview 212
 - 14.2.2.2 Products/Solutions/Services offered 213
 - 14.2.2.3 Recent developments 215
 - 14.2.2.3.1 Deals 215
 - 14.2.2.4 MnM view 216
 - 14.2.2.4.1 Key strengths/Right to win 216
 - 14.2.2.4.2 Strategic choices 216
 - 14.2.2.4.3 Weaknesses/Competitive threats 216
- 14.2.3 ABB 217
 - 14.2.3.1 Business overview 217
 - 14.2.3.2 Products/Solutions/Services offered 218
 - 14.2.3.3 Recent developments 219
 - 14.2.3.3.1 Deals 219
 - 14.2.3.4 MnM view 219
 - 14.2.3.4.1 Key strengths/Right to win 219
 - 14.2.3.4.2 Strategic choices 220
 - 14.2.3.4.3 Weaknesses/Competitive threats 220
- 14.2.4 SCHNEIDER ELECTRIC 221
 - 14.2.4.1 Business overview 221
 - 14.2.4.2 Products/Solutions/Services offered 222
 - 14.2.4.3 Recent developments 224
 - 14.2.4.3.1 Deals 224
 - 14.2.4.4 MnM view 225
 - 14.2.4.4.1 Key strengths/Right to win 225
 - 14.2.4.4.2 Strategic choices 225
 - 14.2.4.4.3 Weaknesses/Competitive threats 225
- 14.2.5 GE VERNOVA 226
 - 14.2.5.1 Business overview 226
 - 14.2.5.2 Products/Solutions/Services offered 227
 - 14.2.5.3 Recent developments 229
 - 14.2.5.4 MnM view 229
 - 14.2.5.4.1 Key strengths/Right to win 229
 - 14.2.5.4.2 Strategic choices 229
 - 14.2.5.4.3 Weaknesses/Competitive threats 229
- 14.2.6 MITSUBISHI ELECTRIC CORPORATION 230
 - 14.2.6.1 Business overview 230
 - 14.2.6.2 Products/Solutions/Services offered 231

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- 14.2.6.3 Recent developments 233
- 14.2.6.3.1 Deals 233
- 14.2.7 EATON 234
- 14.2.7.1 Business overview 234
- 14.2.7.2 Products/Solutions/Services offered 235
- 14.2.7.3 Recent developments 236
- 14.2.7.3.1 Deals 236
- 14.2.8 HONEYWELL INTERNATIONAL INC. 238
- 14.2.8.1 Business overview 238
- 14.2.8.2 Products/Solutions/Services offered 239
- 14.2.8.3 Recent developments 240
- 14.2.8.3.1 Deals 240
- 14.2.9 TOSHIBA CORPORATION 241
- 14.2.9.1 Business overview 241
- 14.2.9.2 Products/Solutions/Services offered 242
- 14.2.10 CISCO 243
- 14.2.10.1 Business overview 243
- 14.2.10.2 Products/Solutions/Services offered 245
- 14.3 OTHER PLAYERS 246
- 14.3.1 TGOOD GLOBAL LTD. 246
- 14.3.2 SCHWEITZER ENGINEERING LABORATORIES, INC. 247
- 14.3.3 LANNER ELECTRONICS 248
- 14.3.4 WELOTEC GMBH 249
- 14.3.5 HUAWEI TECHNOLOGIES CO., LTD. 250
- 14.3.6 LARSEN & TOUBRO LIMITED 251
- 14.3.7 ARTECHE 252
- 14.3.8 BELDEN INC. 253
- 14.3.9 HUBBELL INCORPORATED 254
- 14.3.10 IGRID T&D 255
- 14.3.11 EFACEC 256
- 14.3.12 SHANGHAI ELECTRIC GROUP CO., LTD. 257
- 14.3.13 NETCONTROL GROUP 258
- 14.3.14 WEG S.A. 259
- 14.3.15 SIFANG 260
- 15 APPENDIX 261
- 15.1 INSIGHTS FROM INDUSTRY EXPERTS 261
- 15.2 DISCUSSION GUIDE 261
- 15.3 KNOWLEDGESTORE: MARKETSandMARKETS? SUBSCRIPTION PORTAL 265
- 15.4 CUSTOMIZATION OPTIONS 267
- 15.5 RELATED REPORTS 267
- 15.6 AUTHOR DETAILS 268

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