

Big Data Analytics Market in the Energy Sector Revenues to Reach USD 14.28 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Big Data Analytics Market in the Energy Sector Report \(2023-2028\)](#)," the market is estimated at USD 8.37 billion in 2023. It is expected to register a CAGR of 11.28% during the forecast period.

Big data analytics caters to the energy sector by improving power generation and planning, which are critical during decision-making in economic load dispatch. It maximizes energy efficiency in the energy sector, thus increasing the demand for analytics in this sector.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 8.37 billion
Market Size (2028)	USD 14.28 billion
CAGR (2023-2028)	11.28%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The increasing need to enhance the energy sector’s efficiency.
	The need to gain insights into energy sector operations.

Which are the Top Companies in the Big Data Analytics Market in the Energy Sector?

The big data analytics market in the energy sector is consolidated in nature, with various major players occupying prominent market shares. New players are finding it tough to enter the market due to the lack of a skilled workforce, increasing privacy concerns, and rising data breaches. The market’s competitive rivalry is expected to be high due to the increased market penetration rate and investments in new technologies.

Prominent players in the global big data analytics market in the energy sector are,

- IBM Corporation
- Siemens AG
- SAP SE

- Dell Technologies Inc.
- Accenture PLC
- Infosys Limited
- Intel Corporation
- Microsoft Corporation
- Palantir Technologies Inc.
- Enel X Srl

Other Reports That Might Be of Your Interest:

- [Big Data Security Market Report](#) - The big data security market is expected to register a CAGR of 17.95% during the forecast period (2023-2028).
- [Hadoop Big Data Analytics Market Report](#) - The Hadoop big data analytics market is expected to register a CAGR of 16.10% during the forecast period (2023-2028).

Key Highlights from the Big Data Analytics Market in the Energy Sector Report:

Smart Metering to Boost Market Growth

- In big data analytics, smart metering includes resource planning, grid operations, field services, customer experience, and compliance. It helps increase the demand and enhance the forecast of the data generated, which is expected to boost the market's growth.
- Big data analytics in smart metering helps predict energy consumption, which is essential when maintaining demand and supply and mitigates energy waste.

Market to Experience Maximum Growth in Asia-Pacific

- Asia-Pacific contributes significantly to the market growth due to the increasing adoption of IoT technologies and government initiatives like the development of smart cities in countries like China and India. China is expected to be a notable country in the market, which is increasingly adopting smart metering and enhanced grid systems.
- In Japan, the electric utility sector is implementing national grid restructuring programs, which are expected to attract investments in T&D equipment and infrastructure. Due to the country's nuclear power plants' decommissioning, the Japanese government is focusing on renewable energy and is expected to generate 25 to 35% of power from renewables by 2030.

What are the Latest Developments in the Big Data Analytics Market in the Energy Sector?

- In June 2022, Accenture acquired Greenfish, an engineering and advisory company working in sustainability consultations. The company provides consultation services to boost sustainable business development, from strategizing to implementing.
- In May 2022, Origin collaborated with Accenture and Google Cloud to launch an online DIY solar tool, which uses 3D data, visual AI, and advanced analytics to equip customers with accurate and customized recommendations of the ability of solar energy and its cost-saving benefits in ten minutes.

Mordor Intelligence has Segmented the Big Data Analytics Market in the Energy Sector Based on Application and Geography:

- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Grid Operations
 - Smart Metering
 - Asset and Workforce Management

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - Europe
 - Asia-Pacific
 - Latin America
 - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Big Data Analytics Market in the Energy Sector Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Supply Chain Big Data Analytics Market Report](#) - The supply chain big data analytics market is expected to register a CAGR of 17.31% during the forecast period (2023-2028).
- [Big Data Analytics in Manufacturing Industry Market Report](#) - The big data analytics in manufacturing industry market is expected to register a CAGR of 21.60% during the forecast period (2023-2028).
- [Big Data as a Service Market Report](#) - The big data as a service market size is estimated at USD 25.44 billion in 2023. It is expected to reach USD 86.76 billion by 2028, registering a CAGR of 27.81% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.