

Global Power Line Communication (PLC) Market Forecast 2024-2033 – Market Size, Drivers, Trends, And Competitors

The Business Research Company's Power Line Communication (PLC) Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LANDON, UK, June 21, 2024 /EINPresswire.com/ -- The [global Power Line Communication \(PLC\) market](#), a technology utilizing existing electrical power lines for data transmission, is set for significant

growth in the coming years. The market is projected to grow from \$10.14 billion in 2023 to \$11.43 billion in 2024, at a CAGR of 12.7%. This growth can be attributed to early adoption in home networking, smart grid initiatives, broadband over power line (BPL), and increased bandwidth and data rates.



It will grow to \$18.22 billion in 2028 at a compound annual growth rate (CAGR) of 12.4%.”

The Business Research Company

Market Size

In the forecast period, the market is expected to see even faster growth, reaching \$18.22 billion by 2028, at a CAGR of 12.4%. This growth will be driven by factors such as 5G and beyond integration, increasing edge computing and edge devices, advanced metering infrastructure (AMI), increased bandwidth and data rates, sustainability and

environmental considerations.

Explore the global PLC market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=14456&type=smp

Industrial Automation and Control Systems Driving Market Growth

The growing interest in industrial automation and control systems is expected to propel the



growth of the PLC market. These systems are designed to automate and monitor manufacturing processes, machinery, and equipment in industrial settings, enhancing efficiency, productivity, and safety. PLC in industrial automation and control systems facilitates reliable and cost-effective data transmission over existing power lines, enhancing communication efficiency and connectivity within industrial environments.

Key Players and Market Trends

Major players in the PLC market include Hitachi Energy Ltd., Siemens AG, General Electric Company, Schneider Electric SE, ASEA Brown Boveri (ABB Ltd.), STMicroelectronics N.V., and others. These companies are focusing on developing advanced solutions, such as next-generation powerline communication devices, to gain a competitive edge. For example, Qualcomm launched the QCA7006AQ, a next-generation powerline communication device designed to support smart-grid communications between electric vehicles and charging stations.

Segments

The power line communication (PLC) market covered in this report is segmented –

- 1) By Offerings: Hardware, Software, Service
- 2) By Frequencies: Narrowband, Broadband
- 3) By Applications: Networking, Smart Grid, Long-Haul
- 4) By Industry Verticals: Commercial, Residential, Industrial

Geographical Insights

North America led the PLC market in 2023, while Asia-Pacific is expected to be the fastest-growing region in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global PLC market:

<https://www.thebusinessresearchcompany.com/report/power-line-communication-plc-global-market-report>

[Power Line Communication \(PLC\) Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Power Line Communication (PLC) Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on power line communication (PLC) market size, power line communication (PLC) market drivers and trends, power line communication (PLC) market major players, competitors' revenues, market positioning, and market growth across geographies. The power line communication (PLC) market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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