

Residential Backup Power Market: North America

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- I. Research scope..... 6
- II. Definitions..... 7
- III. Residential backup power market: Overview..... 8
 - a. Major market trends..... 9
 - b. Competitive factors..... 10
 - c. Market snapshot..... 11
- IV. North America drivers..... 12
- V. North America market data..... 15
 - a. Revenue forecasts, generators, 2019 - 2026..... 16
 - b. Market share by revenues, generators, 2019..... 17
 - c. Market share by revenues, generators, USA vs. Canada, 2019 18
 - k. Revenue forecast, home battery, 2019-2026..... 19
 - l. Market share by revenues, home battery, 2019..... 20
 - m. Revenue forecast, on-grid home battery, 2019-2026..... 21
 - n. Market share by revenues, on-grid battery, 2019..... 22
 - o. Market share by revenues, on-grid home battery, USA vs. Canada, 2019..... 23
 - p. Revenue forecast, off-grid home battery, 2019-2026..... 24
 - q. Market share by revenues, off-grid home battery, 2019..... 25
 - r. Market share by revenues, off-grid home battery, USA vs. Canada, 2019..... 26

- VI. United States drivers..... 28
 - a. Grid vulnerability..... 29
 - b. Weather related outages..... 31
 - c. Tax credits..... 34
 - d. Increasing opportunities..... 35
 - e. Overall customer confidence..... 36
- VII. United States challenges..... 37
 - a. Supply chain..... 38
 - b. Brand awareness..... 39
 - c. Permits..... 40
- VIII. United States market data..... 41
 - a. Revenue forecast, generators, 2019-2026..... 42
 - b. Market share by revenues, generators, 2019..... 43
 - c. Market share by revenues, generators, application, 2019..... 44
 - d. Market share by revenues, generators, power range, 2019..... 45
 - e. Market share by revenues, generators, fuel, 2019..... 46
 - f. Market share by revenues, generators, type, 2019..... 47
 - g. Revenue forecast, home battery, 2019-2026..... 48
 - h. Market share by revenues, home battery, 2019..... 49

- VII. United States challenges (Contd.)
 - i. Market share by revenues, home battery, application, 2019..... 50
 - j. Market share by revenues, home battery, power, 2019..... 51
- IX. Canada drivers..... 53
 - a. Weather related outages 54
 - b. Increasing opportunities..... 55
- X. Canada challenges..... 56
 - a. Grid reliability..... 57
- XI. Canada market data 58
 - a. Revenue forecast, generators, 2019-2026..... 59
 - b. Market share by revenues, generators, 2019..... 60
 - c. Market share by revenues, generators, application, 2019..... 61
 - d. Market share by revenues, generators, power, 2019..... 62
 - e. Market share by revenues, generators, fuel, 2019..... 63
 - f. Market share by revenues, generators, type, 2019..... 64
 - g. Revenue forecast, home battery, 2019-2026..... 65
 - h. Market share by revenues, home battery, 2019..... 66
 - i. Market share by revenues, home battery, application, 2019..... 67
 - j. Market share by revenues, home battery, power, 2019..... 68

- XII. Market trends..... 69
- XIII. Competitive landscape..... 87
- XIV. About Verify Markets..... 103
 - a. Disclaimer..... 106
 - b. Contact us..... 110

The North American residential backup power market is in the growth stage with the presence of several large and small market participants trying to gain a strong foothold in the market. The market is projected to experience a double-digit growth rate during the forecast period. Market growth is expected to be driven by increased customer adoption of energy saving solutions, power outages, and others.

This study aims to provide a detailed analysis on the residential backup power market along with competitive intelligence for the base year 2019.

The market numbers included in this study represent revenues generated by companies operating in the residential backup power market. The base year for the study is 2019 and the forecast period is from 2019 until 2026.

This study captures the following information on the residential backup power market :

- Market Size, Growth Rate, Revenue Forecasts (2019-2026)
- Growth Drivers & Restraints
- Market Data
- Market Share Analysis
- Market Trends



The purpose of this study is to provide insights into the North American residential backup power market. These systems deliver power directly to a home's electrical system and provide backup power for the entire home or essential items, only. This study covers generators powered by gasoline, diesel, liquid propane or natural gas, and batteries based on lead-acid, lithium-ion, salt water, and others. For purposes of this study, the following definitions have been included:

Critical: power loads are essential home appliances, such as refrigerators, freezers, lighting, entertainment, communications and convenience outlets. These are powered through home battery during blackouts and emergencies.

Standby: systems provide whole home power during blackouts and emergencies. Standby generators and home batteries are permanently installed at customer homes.

Portable: generators do not require installation and can be easily moved around the home. Portable generators need to be started manually during power outages and are mostly smaller in capacity as compared to standby systems.

On-grid: power systems are connected to utility grids. They generate and store limited power for homes.

Off-grid: power systems are self-sustaining and work independently in areas where power grids are limited or not available.



About Verify Markets

Verify Markets is a Research Firm specializing in Industrial, Environmental, Energy and Water markets. Our Research & Consulting practice provides global industry analysis, custom engagements, end-user analysis, strategy consulting, strategic market intelligence, and forecasts that are designed to facilitate strategic decision-making. Our team of consultants, industry experts and analysts continually monitor and evaluate information to create insights for your business needs. We are comprised of a group of analysts that have been tracking their respective markets for a number of years.

Our goal is to help you reach yours.



METHODOLOGY

The methodology when formulating market trend projection is outlined below. Historical trends were determined through secondary research and Verify Markets in-house database.

- Secondary research was conducted. A list of key industry participants was put together.
- Telephonic interviews were conducted. Most of the leading participants across China were contacted.
- Bottom up methodology was used to calculate the market size.
- Market drivers and restraints were built into the forecasting model to estimate the revenue growth and market size figures.

METHODOLOGY

Profiles of Interviewees: Vice President, Marketing Manager, Business Development Manager, Brand Manager, CEO (for smaller companies).

Most of the primary interview data was captured through telephonic interviews. Pictures, company contacts, preliminary data was captured through secondary research. Images are derived from company websites and other web sources.

Despite Verify Markets' best efforts, certain challenges were encountered and certain assumptions had to be made. The extremely competitive nature of the residential back up power market often results in an increased reluctance on the part of several competitors to discuss their market position, future plans, or market trends. Verify Markets used its skills and experience to extract the relevant data in order to complete the analysis.



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