

Growing Consumer Awareness to Save Electricity is Likely to Flourish growth of Smart Commercial Electricity Meter Market

Global smart commercial electricity meter market is expected to register a 8.5% CAGR over the forecast period.

BROOKLYN, NEW YORK, US, October 13, 2017 /EINPresswire.com/ -- "[Smart Commercial Electricity Meter Market: Global Demand Analysis & Opportunity Outlook 2024](#)"

The global smart commercial electricity meter market is segmented into technology such as advanced metering infrastructure (AMI) and automatic meter reading (AMR). Further, advanced metering infrastructure (AMI) is projected to be the fastest growing segment in overall Smart Commercial Electricity Meter market by the end of 2024.

Further, the growth of advanced metering infrastructure (AMI) segment is riding on the back of advanced technical features as it notifies the consumer to perform observation and maintenance task.

Global smart commercial electricity meter market is expected to register a 8.5% CAGR over the forecast period. Moreover, the global smart commercial electricity meter market is projected to expand at exponential revenue during the forecast period i.e. 2017-2024. The market is expected to expand on the back of favorable government policies and increasing consumer awareness. The three phase segment by phase is believed to showcase a considerable CAGR during the forecast period. Moreover, Asia-Pacific region accounted the largest market of smart electricity meter in terms of revenue in 2016. Likely, rising energy saving policies by government in Asia-Pacific region is one of the major factors propelling the growth of smart electricity meter market. North America and Europe regions are also bolstering the market of smart electricity meter by the end of 2024. In addition to this, evolution of electronic industry along with rising demand for high end commercial products are likely to strengthen the growth of smart electricity meter market.

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Rising energy prices

Growing demand for energy saving product and rising awareness among the consumers to limit the energy usage are predicted to boost the demand for smart electricity meter. Further, rising investment to develop smart grid and increasing demand for accurate electricity billing are bolstering the growth of smart electricity meter market.



Smart Commercial Electricity Meter Market

Stringent government policies

Favorable government initiatives for the adoption of intelligent electricity meter to curb the electricity consumption are likely to flourish the growth of smart electricity meter market. Furthermore, technological advancement in the field of electricity meters coupled with rising GDP figures of developed and developing nations such as U.S., China and others are projected to supplement the growth of smart electricity meter market.

On the contrary, high cost related with the installation of smart electricity meter is anticipated to hinder the growth of smart commercial electricity meter market over the forecast period.

The report titled "Smart Commercial Electricity Meter Market : Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global smart commercial electricity meter market in terms of market segmentation by technology, by phase and by region.

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Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model. This report also provides the existing competitive scenario of some of the key players of the global smart commercial electricity meter market which includes company profiling of Siemens, Schneider Electric, Landis+GYR, Sensus Sentec, Holley Metering, Iskraemeco, Osaki, Honeywell International, Elster Group and Neptune Technology. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global smart commercial electricity meter market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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