

Meter Data Management Software Market 2019 Global Trend, Segmentation and Opportunities, Forecast 2026

WiseGuyReports.com adds "Global Meter Data Management Software Market Size study, End-user and Regional Forecasts 2019-2026" reports to its database.

PUNE, MAHARASHTRA, INDIA, August 22, 2019 /EINPresswire.com/ -- Global meter data management software market is valued at approximately USD 168.60 million in 2018 is anticipated to grow with a healthy growth rate of more than 20.48 % over the forecast period 2019-2026. The need to increase energy efficiency is considered as key trend for the meter data management software market. Additionally, commitment to smart city programs is also expected to supplement the growth of the market across the globe.

The growth of the meter data management software market is attributed owing to the price volatility and increasing energy consumption coupled with the growing inclination towards efficient energy management systems. As per the U.S Energy Information Administration (2017), the total world's energy consumption expected to reach around 736 quadrillion (Btu) by 2040, from 575 quadrillion British thermal unit (Btu) in 2015 which, accounting for an increase of around 28%. Thus, increasing consumption of energy would generate the need for energy management systems as these systems helps to reduce energy costs and improves productivity. As a result, the adoption and demand for efficient energy management systems including meter data management software would increase, thereby reinforcing the growth of the market over the forecast period. Furthermore, modernization of aging infrastructure along with smart cities projects also offers lucrative growth prospects for the meter data management software market. However, concerns related to cybersecurity and vulnerability is expected to hinder the growth of the meter data management software market during the forecast period.

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On the basis of segmentation, the meter data management software market is segmented into utility type, component, application and end-user. The utility type segment is classified into electricity, gas and water. Based on component segment, the meter data management software market is bifurcated into software and hardware of which software accounts for the largest contributor owing to the increasing smart meter installation. The application segment includes microgrid, smart grid, EV charging, energy storage and others. Based on end-user segment the

meter data management market is classified into residential, commercial and industrial of which residential accounts for largest contributor owing to the growing smart meter implementation being mandated that would help them improving their energy consumption.

The regional analysis of meter data management software market is considered for the key regions such as North America, Europe, Asia Pacific, Latin America and ROW. North America dominates the meter data management software market owing to utilities in various countries such as Canada, Mexico and US are working to upgrade their grid network to prevent losses and are also deploying smart grid infrastructure. Whereas, Asia Pacific is anticipated to emerge as the fastest growing market region during the forecast period 2019-2026 owing to owing to the favourable government initiatives in terms of tax incentives and rebates to promote the deployment of smart meters coupled with rapid industrialization, mainly in china and India. As a result, the need for meter data management software would rise in this region.

The leading market players include-

Honeywell
Eaton
ABB
Siemens
Schneider Electric
Itron
Landis+Gyr
Kamstrup
DIEHL
Alcara

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Utility Type:

Electricity

Gas

Water

By Component:

Software
Hardware

By Application:

Smart Grid
Microgrid
Energy Storage
EV Charging
Others

By End-user:

Residential
Commercial
Industrial

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017

Base year – 2018

Forecast period – 2019 to 2026

Target Audience of the Global Meter Data Management Software Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Continuous...

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NORAH TRENT

WISE GUY RESEARCH CONSULTANTS PVT LTD

646-845-9349 (US), +44 208 133 9349 (UK)

[email us here](#)

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