

Smart Water Management Global Market Is Expected To Grow With A CAGR Of 29.8% In Forecast Period 2018-2026

A new market study, titled "Global Smart Water Management Market By Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.



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Smart Water Management Market - 2018-2026

Smart Water Management Industry Overview:

Smart water management is a way to collect, share, and analyze data from water equipment and water networks. It provides a more resilient and efficient water supply system, which reduces cost and improves sustainability. Smart water management is gaining popularity across the globe, owing to water scarcity and the increasing need for water conservation. Smart water management solution providers are offering smart water technologies to help users in managing the chronic shortage of water.

Smart water management has been primarily adopted by chemical and manufacturing industries to reduce water wastage and for the efficient use of their resources. Smart water management technology helps various organizations in identifying the network issues, enhancing customer engagement in water conservation, and most prominently, in reducing non-revenue water losses due to the damage to infrastructure.

There will be more than two-thirds of people who will be living in water scarce areas by 2025 according to Xylem. By 2050, the water demand will increase by 55% compared to the 2015 levels due to the destruction of water resources by humans, due to contamination.

The major drivers for the smart water management market are technological advancement, growing population, and decrease in water resources globally. The increase in supervisory control and data acquisition are also major drivers for the market. However, the major restraints to the market include high investments required initially and a very low and slow rate of return. Moreover, the lack of expertise to implement these technologies across the globe and the slow rate of adoption is also a challenge for the market. Nevertheless, the proliferation of IoT and smart cities across various regions promote the growth of the market studied. Technological advancements pertaining to smart meters and their integration with communication solutions (SCADA, GIS, etc.,) have transformed water management, to address the challenges faced by water utilities, residents, and industries, in terms of erroneous billing and water management.

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Top Key Players Of Smart Water Management Industry:

Sensus
Itron
Elster (Honeywell)
Diehl Stiftung & Co. KG
Landis+Gyr
Roper Industries(Neptune)
Siemens
Kamstrup
Jiangxisanchuan
Suntront Tech Co., Ltd
Badger Meter Inc
Iskraemeco
Arad Group(Master Meter)
Huizhong Instrumentation Co., Ltd
Zenner
Ningbo Water Meter

Scope of the Report

Smart water management is a technology used for collecting, sharing, and analyzing data from water equipment and water networks. It is used by water managers to find leaks, lower energy usage, conserve water, predict equipment failure, and ensure regulatory compliance.

The global smart water management system market is expected to reach US\$ 29.8 billion by 2023, growing with a high CAGR during the forecast period. The market is witnessing growth due to the growing scarcity of water, coupled with the increasing demand for water conservation across the globe. Various organizations and governments are taking initiatives to meet the rising demand for water globally. In addition to these, regulatory bodies are implementing smart water technologies for the efficient management of distribution channels, for updating water management solutions, decreasing maintenance cost, and for reducing non-revenue losses of water due to thefts and water leakage. Such factors are further expected to drive the smart water management market growth in the coming years.

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Key Market Trends | Growth | Share | Sale | Revenue | Manufactures | Technology
Component
Supervisory Control and Data Acquisition (SCADA) to Record a Huge Penetration

The remote operability through a distributed network, reduced operational costs, increased water savings are the prime promoters of SCADA adoption.

Moreover, by 2050 it is estimated that 70% of the population will live in urban areas and the historical lack of investment in water management is putting the entire water networks in immense pressure. Owing to this, SCADA is being increasingly used in water control and management.

Europe to be one of the Early Adopters of Smart Water Management Systems

Europe has around 3.5 million kilometers of the water distribution network, which poses great

challenges for the government to manage the distribution network presently. For revamping the infrastructure, there is a need for EUR 20 billion investment per year.

In Northern Europe, the investments are for maintaining the existing systems and in the Mediterranean region, the investments need to be made to comply with Europe's standards and modern water management systems.

The EU Commission has also laid out a vision for the future of smart water across the region in its Digital Single Market for Water Services Action Plan that will further drive the market growth.

North America is dominating the smart water management market
North America is dominating the smart water management market in 2018, owing to the growth of SWM solution in the U.S. and Canada. In addition to this, smart water management is dominating in the market due to its sustainable energy, technological advancements, and reducing aging infrastructure demands.

The Asia Pacific smart water management market is the fastest growing market during the forecast period, due to the rising government initiatives taken to raise awareness among people and development of smart cities. In 2011, the government of China launched its 12th Five-Year Plan that includes the guidelines for economic development during 2011-2015. In this plan, two of the key themes such as "Sustainable Development" and "Scientific Development" are related to smart water management.

Competitive Landscape

The smart water management market is fragmented due to the presence of a large number of companies. Some of the major companies include IBM, GE, Siemens, among others. Some key recent developments in the market include:

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