

# Smart Meter Data Management Market to Reach \$1.89 Billion by 2023, Claims AMR

*North America contributed the highest share in 2016, and will maintain its dominance throughout the forecast period.*

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/EINPresswire.com/ -- Rise in adoption of advanced metering infrastructure technologies, increase in need for both prescriptive & predictive analytics, and incentives & efforts from governments across the globe drive the growth of the global smart meter data management market. However, data management issues and high installation costs of smart meters hinder the market growth. On the other hand, increase in volume of meter data creates new opportunities in the coming years. According to the report published by Allied Market Research, the global smart meter data management market generated \$666.1 million in 2016, and is estimated to reach \$1.89 billion by 2023, registering a CAGR of 16.4% from 2017 to 2023. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenario.



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Covid-19 scenario:

- The benefits for smart meter data management has been increased as the advanced metering infrastructure provides consumption feedback for billing systems without the need for operators to visit the places to get monthly reading.
- However, the new installation of smart meters in commercial and residential projects has been postponed due to the restrictions on the construction industry during the global lockdown.

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The report offers detailed segmentation of the global smart meter data management market based on component, deployment type, and region.

Based on components, the software segment contributed to the largest share with more than two-thirds in 2016, and is estimated to maintain its dominant position during the forecast period. However, the services segment is expected to register the highest CAGR of 17.3% from 2017 to 2023.

Based on application, the electric segment accounted for the largest share in 2016 and is expected to maintain the largest share throughout the forecast period. However, the gas segment is estimated to portray the highest CAGR during the forecast period.

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Based on region, North America contributed the highest share in 2016 and will maintain its dominance throughout the forecast period. However, LAMEA is expected to grow at the fastest CAGR from 2017 to 2023.

Leading market players analyzed in the research include Oracle Corporation, Trilliant Holdings, Inc., Arad Group, Itron, Elster Group GmbH, Aclara Technologies LLC, Siemens AG, ElectSolve Technology Solutions & Services Inc., Enero, and Landis+Gyr.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of the domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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