

Smart Water Meter Market Size Is Likely To Reach Valuation of USD 12.69 Billion by the year 2028 – Reports and Data

Utilities Focus Toward Reducing Non-revenue Water & Need for Smart Water Metering to Optimize Consumption are key factors to high CAGR during forecast period

NEW YORK CITY, NY, UNITED STATES,
September 30, 2021 /
EINPresswire.com/ -- The [Smart water meter market](#) was valued at USD

5,882.6 Million in 2020, and it is projected to reach USD 12.69 Billion by the year 2028, at a CAGR of 9.9%. The growth factors that are driving the global smart water meters market are the increasing demand for reconstruction of old infrastructures, the need for accurate billing process, and wastage reduction. The rising demand for the reduction in the overall costing, demand for an efficient & accurate operation in the residential, industrial, and commercial sectors, and reduction in greenhouse gas footprint, are also significant reasons for fuelling the growth of the global market. The checking of operations at the end user level and at the distributor end saves money, which in turn boosts the smart water meters market. The government utility bodies are adapting smart water meters technology in various regions to overcome problems in the near future, which is driving the global market.

The Smart Water Meters market has strengthened the global initiatives and growing measures that reduce the NRW for efficient resource utilization, that eventually drives this market. Besides, stringent government regulations that effectively monitor the distribution network along with a precise assessment of resource allocation boosts the market growth. The development of infrastructure that provides proactive services and sleeks the supply management also stimulates the industry outlook. Furthermore, ongoing technological advancement for the development of effective and precise metering technologies will drive the market, while fewer concerns pertaining to the scarcity and increasing of wastage of water will further restrain the industry landscape.

The increasing awareness about the smart management techniques along with rising investments for level production installation of meters is anticipated to fuel growth in the Asia



Reports And Data

Pacific region. Additionally, increasing government regulations to control the wastage, along with environmental protection initiatives, is also driving the demand in countries such as Japan and China. India, Japan, China and Singapore account for a dominant market share in the region owing to applications in end-use industries, rising foreign investments, and technological advancements. The market is likely to gain momentum in the Middle East & African region due to high demand for these products. Growing demand for smart meters can also be attributed to the rising need for combating scarcity problems and monitoring the quality.

Key participants include Badger Meter, Kamstrup, Diehl, Landis+Gyr, Aclara Technologies, Sensus, Itron, Datamatic, B Meters, and Elster Group, among others. The key players in the market are highly involved in developing strategies to acquire the industrial share. For instance, in April 2019, Badger Meter acquired Innovative Metering Solutions. This acquisition is expected to increase the footprint of Badger Meter and its utility customers in the southeastern U.S.

Get a sample of the report @ <https://www.reportsanddata.com/sample-enquiry-form/2569>

Further key findings from the report suggest

- The major companies in this market are focusing more on agreements and partnerships to acquire market share. For instance, in June 2019, Itron received a contract from Liberty Utilities Company for OpenWay Riva, an IoT solution that includes an open, standard-based network for electricity, gas and water. The resultant solution helped Liberty Utilities improve operations and enhance the customer experience. In another instance, in May 2019, Diehl and one of its local partner Faso General Technology, accepted a contract from the National Water and Sanitation Office in Burkina Faso to improve the management with advanced manual data consumption reading.
- The crucial need is for optimized consumption in areas where there is scarcity is driving the deployment of smart water meters. For example, according to a report by the World Water Development, approximately 480 million people in Asia are expected to face scarcity in the near future.
- Moreover, around 500 million people live in areas where the consumption exceeds locally renewable resources by a factor of two (2). Due to these concerns, there is an increasing necessity to monitor its usage, which is anticipated to result in increasing the adoption of smart meters subsequently.
- The lack of availability of capital funding is a major challenge that is hindering the adoption of smart meters in residential and commercial sectors. The operating costs associated with this are also high. Therefore, many water utilities are not flush with cash and spend much of their budgets on making network repairs just to maintain the status quo.

Browse Complete Report "Smart Water Meter Market" @ <https://www.reportsanddata.com/report-detail/smart-water-meters-market>

For the purpose of this report, Reports and Data has segmented the Smart water meters market

on the basis of type, meter type, technology, component, product, application, and region:

Type (Revenue, USD Billion; 2020–2028)

- Ultrasonic Meter
- Electromagnetic Meter
- Mechanical Meter
- Rotary Piston
- Single jet
- Multi-jet
- Combination
- Nutating Disk
- Woltman

Meter Type (Revenue, USD Billion; 2020–2028)

- One-way Meter
- Two-way Meter

Technology (Revenue, USD Billion; 2020–2028)

- AMR
- AMI

Component (Revenue, USD Billion; 2020–2028)

- Meters & Accessories
- IT Solutions
- Communications

Product (Revenue, USD Billion; 2020–2028)

- Smart hot-water meter
- Smart cold-water meter

Application (Revenue, USD Billion; 2020–2028)

- Residential
- Commercial
- Industrial

The research study includes an in-depth analysis of the market using advanced research methodologies such as SWOT analysis and Porter’s Five Forces analysis. The report further

explores the key business players along with their in-depth profiling, product portfolio, and strategic business decisions. The report has been formulated through extensive primary and secondary research and further validated by analysts, industry experts, and market professionals. The report also sheds light on the recent mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches, among others.

Regional analysis covers assessment of import/export, production and consumption ratio, supply and demand, cost, price, estimated revenue and gross margins, and presence of key players in the region. The report also offers insights about revenue growth, market size, market share, technological advancements, and presence of key players in each region.

Request Customization of the report @ <https://www.reportsanddata.com/request-customization-form/2569>

Regional Bifurcation of the Smart Water Meter Market Includes:

North America (U.S., Canada, Mexico)
Europe (U.K., Italy, Germany, France, Rest of Europe)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Thank you for reading our report. For additional information on customization of the report, connect with us and we will make sure you get a report tailored to meet your needs.

Browse Our Related Reports:

Double Walled Corrugated HDPE Pipe Market Size - <https://www.reportsanddata.com/report-detail/double-walled-corrugated-hide-pipes-market>

TCT Circular Saw Blades Market Share - <https://www.reportsanddata.com/report-detail/tct-circular-saw-blades-market>

Bifold Doors Market Growth - <https://www.reportsanddata.com/report-detail/bifold-doors-market>

Industrial Lobe Pump Market Trends - <https://www.reportsanddata.com/report-detail/industrial-lobe-pump-market>

Grain Drill Market Analysis - <https://www.reportsanddata.com/report-detail/grain-drill-market>

About Us:

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target and analyze consumer behavior shifts across demographics, across industries and help client's make a smarter business decision. We offer market intelligence studies ensuring relevant and fact-based research across a multiple industries including Healthcare, Technology, Chemicals, Power and Energy. We consistently update our research offerings to ensure our clients are aware about the latest trends existent in the market.

Tushar Rajput
Reports and Data
+1 212-710-1370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/552704683>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.