

U.S. Smart Meter Data Management Market to Generate \$556.94 million by 2026- Growth Drivers and Future Scenario

The increase deployment of smart meter, rise in adoption of advance metering infrastructure technologies, rising need of predictive analytics driving the market.

PORTLAND, PORTLAND, OR, UNITED STATE, August 24, 2022 /EINPresswire.com/ -- Smart meters are next-generation metering devices that are used to obtain energy consumption feedbacks, monitor, manage, and send these feedbacks to the billing management system. The



U.S. Smart Meter Data Management Market

<u>U.S. Smart Meter Data Management Market</u> gathers data from analog & smart meter, aggregates & validates the data, and calculates the billing determinants. Numerous benefits associated with smart meter data management include consolidation of large volume of data in one system, handling all the analog & interval data and similarly facilitating new customer offerings such as providing detail information about customer's energy consumption.

According to a recent report published by Allied Market Research, titled, "Smart Meter Data Management Market by Component, Deployment Mode, Application: U.S. Opportunity Analysis and Industry Forecast, 2019–2026.

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Growth in demand for smart meters across the U.S. region to efficiently use energy sources and monitor energy consumptions drive the U.S smart meter data management market growth. Further, supportive rules and regulations for energy consumption, as well as initiatives undertaken by the governing bodies of the nation, boosts the demand for smart meter data management products. However, the high cost of these meters and management of high volumes of data can be concerning factors that impact the market development. Nevertheless,

increase in volume of meter data and high demand for predictive analysis are expected to offer considerable growth opportunities for the smart meter data management market.

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The electric gas meter segment is expected to garner significant share during the forecast period. The major factors driving the adoption of U.S. smart meter data management software in this sector include, increase in the demand for smart grids and energy across the U.S. and surge in electric vehicle & grid integration majorly drive the market growth. However, the water meter sector is expected to grow at a highest rate during the forecast period, owing to increase in government initiatives for installation of water meter data management across the U.S. to convert meter data into actionable insights.

The key players profiled in the U.S. smart meter data management market analysis are Oracle Corporation, Arad Group, Trilliant Holdings, Inc., Elster Group GmbH, Itron, Siemens AG, Aclara Technologies LLC, Enoro, ElectSolve Technology Solutions & Services, Inc., and Landis+Gyr. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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Key Findings of the Study

- On the basis of component, the software segment led the U.S. smart meter data management market, in terms of revenue in 2018.
- By deployment model, the on-premise accounted for the highest U.S. smart meter data management market share in 2018.
- Depending on application, the electric gas segment is anticipated to exhibit substantial growth during the forecast period.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the

market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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