

Smart Meter Data Management Market Booming Worldwide by 2030: Report Focusing on Opportunities

Growth in demand for smart meters across the world to efficiently use energy sources and monitor energy consumptions drives the market growth.

PORTLAND , PORTLAND, OR, UNITED STATE, September 15, 2022 /EINPresswire.com/ -- Development of communication network infrastructure, high investments in digital electricity infrastructure, and supportive government initiatives drive the growth of the global smart meter market.

However, the high cost of installation of smart meters hinders market growth. On the other hand, the development of smart city projects creates new opportunities in the coming years.

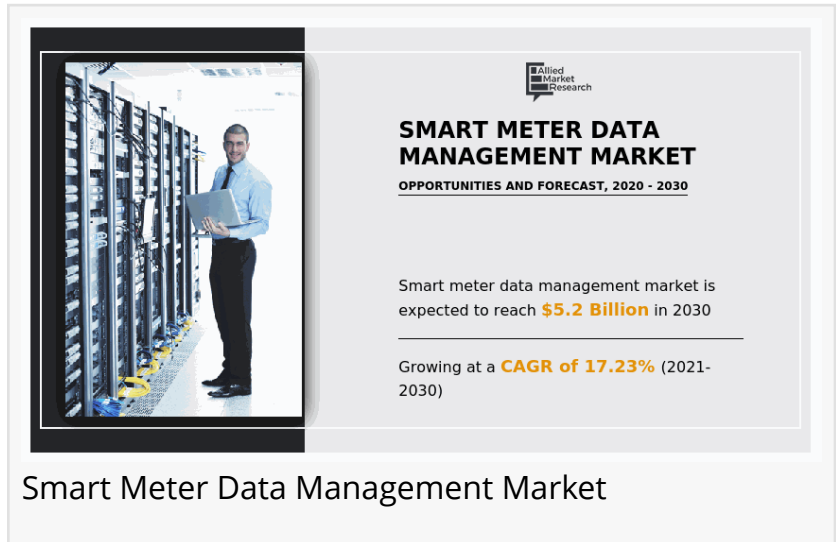
According to the report, the global smart meter industry generated \$21.79 billion in 2020, and is expected to reach \$54.34 billion by 2030, witnessing a CAGR of 10.1% from 2021 to 2030.

Download Sample Report (Get Full Insights in PDF - 275 Pages) at:

<https://www.alliedmarketresearch.com/request-sample/4523>

Based on product, the electricity meter segment contributed the highest share in 2020, accounting for around three-fifths of the global smart meter market, and is expected to continue its lead position during the forecast period. Moreover, this segment is projected to manifest the highest CAGR of 10.9% from 2021 to 2030. This is attributed to an increase in investment in the digitalization of electrical systems, expansion of grid infrastructures, and a rise in electricity demand from commercial and residential sectors. The report also analyzes the segments including the gas meter and water meter.

Based on end use, the residential segment accounted for the largest share in 2020, holding more than three-fifths of the global smart meter market, and is projected to continue its leadership status during the forecast period. This is due to increase in power consumption with rising in the



Smart Meter Data Management Market

use of home appliances such as televisions, ceiling fans, lighting, personal computers, cloth washers, and air-conditioning equipment in residential buildings.

Access full summary at: <https://www.alliedmarketresearch.com/smart-meter-data-management-market>

However, the industrial segment is estimated to register the largest CAGR of 11.2% from 2021 to 2030, owing to the integration of distributed generation and smart meter infrastructures, which enables utilities to utilize smart grid offerings and fully leverage the distributed energy resources. Moreover, it can surge the overall process efficiency by using the heat emitted from the generation process.

Based on region, Asia-Pacific, followed by Europe and North America, held the highest market share in 2020, accounting for nearly three-fifths of the global smart meter market, and is estimated to continue its dominance in terms of revenue by 2030. Moreover, this region is expected to portray the fastest CAGR of 10.6% during the forecast period, owing to high adoption of smart technology in power grid infrastructure and increase in challenges such as aging transmission and distribution (T&D) infrastructure and distributed generation.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/4523>

Leading players of the global smart meter data management market discussed in the research include Aclara Technologies LLC, ABB Ltd., Arad Group, ElectSolve Technology Solutions & Services, Inc., Eaton, Hansen Technologies, Itron Inc., Honeywell International Inc., Oracle Corporation, Landis + Gyr, Trilliant Holdings, Inc., and Siemens AG.

Covid-19 Scenario

- Manufacturing activities of smart meters halted due to lockdown measures implemented across many countries. Moreover, disruptions in the supply chain and shortage of raw materials presented challenges in carrying out manufacturing activities.
- The demand from end-use industries such as residential, commercial, and others lowered significantly due to a halt in daily operations during the lockdown. However, the demand is expected to grow steadily post-lockdown.
- The ban on import-export activities led to disruption in the supply chain and created a supply-demand gap. Many smart metering projects were stopped and delayed.

[LIMITED-TIME OFFER - Buy Now & Get Exclusive Discount on this Report](#)

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise

report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

Similar Report:

1. [Smart Water Management Market](#)

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

David Correa
Allied Analytics LLP
800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/590980136>

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.

© 1995-2022 Newsmatics Inc. All Right Reserved.