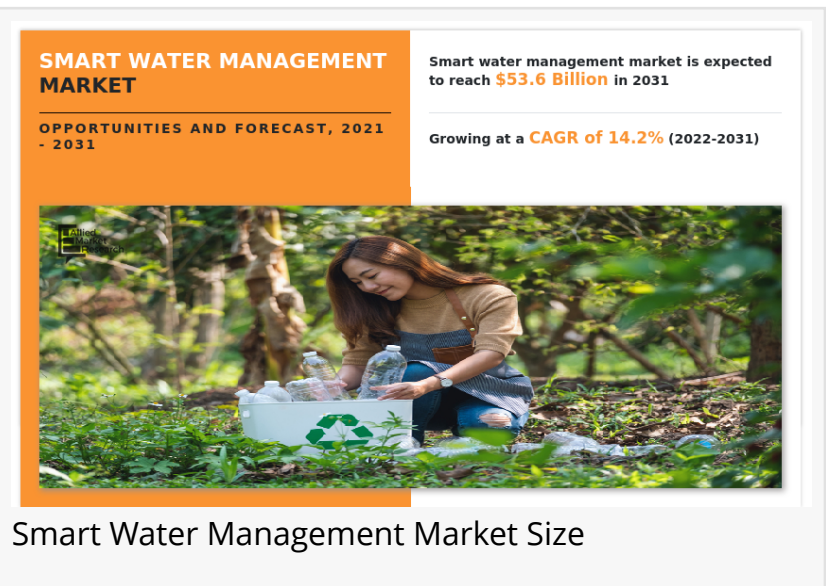


Smart Water Management Market Growth Outlook; Know Who will Move Ahead | 2031

The collaborations among major market players for a smart software solution are boosting the smart water management market growth during the forecast period.

PORTLAND, PORTLAND, OR, UNITED STATE, November 1, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Smart Water Management Market](#)," The smart water management market was valued at \$14.3 billion in 2021, and is estimated to reach \$53.6 billion by 2031, growing at a CAGR of 14.2% from 2022 to 2031.



The rise in the use of supervisory control and data acquisition, the increase in the number of smart cities, and the surge in the use of digital transformation technology have boosted the growth of the global smart water management market.

However, the dearth of capital investments to install infrastructure and the lack of a skilled workforce hinder the market growth. On the contrary, an increase in government initiatives to implement smart water management would open new opportunities in the future.

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Covid-19 scenario:

- During the Covid-19 pandemic, the smart water management industry witnessed growth as it helped researchers find the Covid-19 patterns in wastewater.
- Moreover, in November 2021, researchers from several universities and the U.S. Centers for Disease Control and Prevention detected the Omicron variant in wastewater from Northern

California, New York City, and Houston as early as it was detected first in a person in the U.S.

By application, the water consumption & distribution segment held the lion's share in 2021, contributing to nearly one-third of the global smart water management industry, and is anticipated to maintain its dominance in terms of revenue by 2031, since it is a cost-effective and sustainable that can optimize all water management solutions and predict potential damages.

However, the irrigation segment is estimated to manifest the highest CAGR of 16.0% from 2022 to 2031, as it is helping water available and accessible to small and medium farmers in particular and benefitted other farmers as well.

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By offering, the solution segment held the largest share in 2021, accounting for nearly two-thirds of the global smart water management market and is projected to maintain its leading position throughout the forecast period. Smart water management processes and analyzes massive amounts of data that an organization regularly collects into actionable insight that impacts operational benefits and outcomes.

However, the service segment is expected to register the highest CAGR of 15.0% during the forecast period, as these services reduce the time and costs associated with optimizing systems in the initial phase of deployment.

By application, the residential segment is expected to register the highest CAGR of 15.9% during the forecast period. However, the public sector segment held the largest share in 2021, accounting for nearly half of the global smart water management market, and is projected to maintain its leading position during the forecast period.

By region, the global smart water management market across North America dominated in 2021, holding more than one-third of the market. This is due to higher spending on water usage and reducing water wastage in the region. However, the market across Asia-Pacific is projected to portray the highest CAGR of 16.2% during the forecast period, owing to growing awareness regarding water wastage in developing nations.

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The key players profiled in the smart water management market analysis are ABB Ltd., Badger Meter, Honeywell International Inc., Hydropoint, IBM Corporation, Itron, Landis+Gyr, Neptune Technology, Oracle Corporation, Schneider Electric SE, Siemens AG, Suez, Takadu, Trimble Inc., and Xenius, Ayyeka, Ketos. These players have adopted various strategies to increase their market penetration and strengthen their position in the smart water management industry.

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