

# Smart Solar Market Size to Hit \$13.26 Billion by 2027 | Exhibit a CAGR of 17.22% (2022-2027)

*Rising Investments in Smart Energy Solutions and Lower Solar PV Costs are two Significant Reasons Expected to Drive Growth of Smart Solar Market in the Future*

HYDERABAD, TELANGANA, INDIA, November 8, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Smart Solar Market](#) size is analyzed to grow at a CAGR of 17.22% during the forecast 2022-2027 to reach \$13.26 billion by 2027. Smart solar systems, which monitor and

communicate in real-time, assist customers in lowering their electricity expenses and increasing the efficiency of the solar equipment. Traditional power generation systems rely heavily on non-renewable energy sources and cause significant pollution. Smart solar components are further classified as supervisory control and data acquisition (SCADA) systems, smart metering devices, and radio frequency identification (RFID). Transportation, agriculture, construction, and health care are just a few of the industries that use smart solar. Smart solar technology is applicable in a variety of sectors, which is likely to promote market growth over the forecast period due to rising solar energy demand. Increasing demand for Photovoltaic systems for residential applications will drive the demand for these products in the near future. Because of their low material costs, cadmium telluride and amorphous silicon cells are likely to generate new growth opportunities. The smart solar market has been divided into asset management, network monitoring, meter data management, analytics, supervisory control and data acquisition (SCADA), remote metering, and outage management based on the solution. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



Market Research Reports, Business Consulting  
Services & Analytics

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Smart-Solar-Market-Research-500513>

## Key takeaways:

1. The Meter Data Management segment in the Smart Solar market is expected to grow at the fastest rate. Meter Data Management (MDM) is predicted to expand the most as smart meters and smart grids become more widely deployed. Meter data management (MDM) refers to software that stores and manages large amounts of data generated by smart metering systems over time.
2. APAC is estimated to grow at the highest CAGR 22.11% during the forecast period. Smart solar technologies are gaining traction in Asia-Pacific. Many countries in this region see smart solar solutions as a source of middle-out innovation growth.
3. The ever-growing energy demand from residential and industrial end-users, combined with the depletion of natural resources, has necessitated the need to control energy use and transition to more efficient and cleaner energy-producing sources.
4. The ever-growing energy demand from residential and industrial end-users, combined with the depletion of natural resources, has necessitated the need to control energy use and transition to more efficient and cleaner energy-producing sources.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=500513>

## Segmental Analysis:

1. The Meter Data Management segment is expected to grow at a faster CAGR 19.47% during the forecast period. Meter Data Management (MDM) is predicted to expand the most as smart meters and smart grids become more widely deployed.
2. Smart Solar Market has been segmented under North America, Europe, APAC, South America, and RoW. North America is analysed to be the major region with a share of 35% in 2021 in the Smart Solar Market owing to the increasing investments done in the energy production using renewable sources.
3. APAC region is estimated to grow at the highest CAGR 22.11% during the forecast period. Smart solar technologies are gaining traction in Asia-Pacific.
4. Smart Solar Market has been segmented into Commercial and Industrial (C&I) and Residential. The Commercial and Industrial segment is expected to grow at a faster CAGR 20.11% during the forecast period.

## Competitive Landscape:

The top 5 players in the Smart Solar industry are -

1. Siemens AG
2. ABB Ltd
3. Solarcity
4. Itron Inc
5. Vivint Solar

Click on the following link to buy the Smart Solar Market Report:

<https://www.industryarc.com/reports/request-quote?id=500513>

Why Choose IndustryARC?

IndustryARC is one of the leading market research and consulting firms in the world. It produces over 500 unique market reports annually. If you are looking for a detailed overview of a particular market, you can simply connect with the team at IndustryARC. You can not only buy your preferred market report from the website, but also get personalized assistance on specific reports.

Related Reports:

A. Wearable Solar Technology Market

<https://www.industryarc.com/Report/19365/wearable-solar-technology-market.html>

B. Portable Solar Panel Market

<https://www.industryarc.com/Report/19366/portable-solar-panel-market.html>

Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: [venkat@industryarc.com](mailto:venkat@industryarc.com), [sales@industryarc.com](mailto:sales@industryarc.com)

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

[venkat@industryarc.com](mailto:venkat@industryarc.com)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/600080077>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.