

Smart Water Management Market to Reach US \$23.6 billion by 2027: IndustryARC

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HYDERABAD, TELANGANA, INDIA, November 8, 2022 /EINPresswire.com/ -- [Smart Water Management Market](#) size is analysed to grow at a CAGR of 11.1% during the forecast 2022-2027 to reach \$23.6 billion by 2027. The growing global demand for water as a result of population growth, urbanisation, and the need to address the cost implications of maintaining

ageing infrastructure are among the major driving factors for the growth of the smart water management market. Water metres, quality/volume/pressure sensors, pipelines, and dispensers/outlets are all part of the water management ecosystem. Remote device management is beneficial throughout the system. Overall, it aids in ensuring safety (from accidents/mishaps as well as theft prevention) and security from cyber-attacks. The growing need to improve irrigation systems has fueled the rapid adoption of smart water management solutions in the agriculture sector.



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Key Takeaways

1. The solution segment in the Smart Water Management market accounted for the largest market share. Water utilities are adopting smart solutions to integrate various business processes as technology advances, accelerating their growth.
2. APAC is estimated to grow at the highest CAGR during the forecast period. Factors such as increased adoption of smart grid solutions, increased urbanisation leading to an increase in water demands, agricultural production, technological incorporation in the utility sector, and an exponential rise in population can all be attributed to the rapid growth.
3. As cities become smarter and more technologically advanced, there is a greater need for

insightful approaches to managing natural water resources, which may have a positive impact on the growth of the Smart Water Management market.

4. The growing need to improve irrigation systems has fueled the rapid adoption of smart water management solutions in the agriculture sector. The growing use of wireless sensors in agriculture to monitor humidity and soil moisture is expected to increase demand for smart water management solutions.

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Segmental Analysis:

Smart Water Management Market Segment Analysis – By Offering: By offering, Smart Water Management Market has been segmented into Water Meter, Solution, Services. The solution segment held a largest market share in 2021. Water utilities are adopting smart solutions to integrate various business processes as technology advances, accelerating their growth. Integrating various advanced technologies with existing operations allows them to increase the operational efficiency of the entire water network while investing little in infrastructure. In the smart water industry, these technologies and smart infrastructure are used to create innovative solutions for customers. The adoption of smart solutions is expected to increase during the forecast period due to rising awareness about water quality monitoring, scarcity of natural freshwater resources, rising consumer demands, and technological advancements.

Smart Water Management Market Segment Analysis - By End-User: By End-User, Smart Water Management Market has been segmented into Residential, Commercial, Industrial. The Smart Water Management market's fastest-growing sector is Residential. Residential water consumption accounts for a large portion of global water consumption, as water is regarded as one of the luxuries that must be conserved efficiently. As a result, technology plays an important role in holding people accountable for water waste. Consumers are modernizing their homes by incorporating smart water management software and hardware. This rate of adoption is rapidly increasing as software and hardware become more affordable. Digitization, in conjunction with the adoption of connected technologies, is having an impact on all applications of smart water management solutions by revolutionising the way smart water management systems interact with their surroundings in the residential sector.

Smart Water Management Market Share Segment Analysis - Geography: By geography, Smart Water Management Market has been segmented under North America, Europe, APAC, South America and RoW. APAC is estimated to grow at the highest CAGR during the forecast period. More than 2.1 billion people live in cities in the Asia Pacific region, with more than two-thirds expected to be urban by 2050. The region includes countries with significant non-revenue water (NRW) losses, such as India (which accounts for nearly 60% of total revenue losses from water distribution) and Singapore. Such figures demonstrate the importance of water management and the potential for market growth in the region. Significant initiatives to develop smart water

systems are visible in Asian countries such as Malaysia, Vietnam, and Thailand, among others, indicating the market's potential for growth. Because of the growing number of connected devices and the adoption of IoT technologies for water management, the region is also seeing a surge in demand for IoT platforms.

Competitive landscape:

The top 5 players in the Smart Water Management industry are:

1. Siemens
2. IBM
3. ABB
4. Honeywell Elster
5. Schneider Electric

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