

# Asia Pacific Smart Meter Market Size to Reach USD 42,809.1 Mn by 2030 – Astute Analytica

CHICAGO, UNITED STATES, December 14, 2022

/EINPresswire.com/ -- The [Asia Pacific Smart Meter Market](#) was valued at US\$ 8,569.6 Mn in 2021 and is estimated to reach US\$ 42,809.1 Mn by 2030. Further, the market is growing at a CAGR of 20.1% during the forecast period.

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A smart meter is a technology that keeps track of data like electricity usage, voltage, current, and power factor. Smart meters transmit data to electricity suppliers for system monitoring and customer billing as well as to consumers for a better understanding of use patterns. Smart meters often report regularly, at brief intervals throughout the day, and record energy in close to real-time. Smart meters allow for two-way communication between the central system and the meter.

## Factors Affecting Market Growth

### Driver

Governments in the Asia Pacific region have placed a strong emphasis on distributed energy resources and renewable energy sources, which has helped to reduce the carbon footprint of APAC nations. Thus, growing governments' financial support for the digitalization of grids boosts the market growth. Smart meters also guarantee a reliable and efficient flow of energy to homes. Numerous countries and other development groups promote this concept. For instance, the Smart Meter National Program in India will replace 250 Mn conventional meters with smart meters. In August 2021, this program has seen the installation of over 13.2 lakh smart meters in Bihar, Uttar Pradesh, Haryana, and New Delhi. The Asian Development Bank is additionally assisting Uzbekistan in improving its energy efficiency by sponsoring the installation of 1.4 Mn pre-paid smart meters in the cities of Jizzakh, Samarkand, and Bukhara. This is because smart meters offer monitoring capabilities.



Smart meters make it possible to triangulate the position of losses at a much more granular geographic level than would otherwise be possible, which aids in real-time power quality monitoring and detecting theft. As a result, the increasing real-time monitoring is driving the market growth. Prioritized alerts and trigger events are provided via real-time monitoring to help with team productivity and infrastructure management. Utilities and partners can configure alarms and notifications while keeping track of the status and data of smart meters thanks to the smart meter monitoring application template. It gives illustrative instructions, such as removing the meter and updating software. Additionally, smart meters' adoption of IoT, AI, and big data analytics will simplify monitoring.

## Restraints

Investments in network infrastructure, network management software, and other hardware and software components are necessary for the full-scale deployment of smart meters. Additionally, the installation and maintenance expenses of information technology systems used in smart meter technologies are expensive, which results in capital costs.

## Trends

In recent decades/years, new AI technology has enhanced how power system equipment monitors data, communicates with the system, assesses input-output, and presents data in previously unheard-of ways. Thus, the rising adoption of AI drives the market. In the energy industry of industrialized Asian nations, artificial intelligence and related technologies are already in use to facilitate communication between smart meters, smart grids, and Internet of Things devices.

Additionally, smart metering has been utilizing cellular IoT as an emerging trend for years. In 2020, Kamstrup unveiled a new smart electricity meter, OMNIA, with the goal of extending and incorporating this emerging technology into its products. According to the company, OMNIA enables utilities to utilize IoT and RF mesh cellular communications specifications and technologies for connectivity.

## Impact Analysis of COVID-19

The government-imposed shutdown and other limitations resulted in a significant decrease in the industrial and commercial sectors' electricity use. As a result, during the pandemic, the power sector experienced a decline in demand, which contributed to the demand and supply mismatch. As a result, many governments cut electricity prices. For instance, the Vietnamese government cut electricity costs for COVID-19-affected households. Due to global supply chain disruptions brought on by the pandemic and government-imposed limitations, makers of hardware equipment for the smart grid sector also suffered severely.

However, the electricity sector has begun to experience growth as of the third quarter of 2020. In addition, a survey on digital transformation indicated that 84 percent of energy companies—the highest percentage among all sectors—believe that the crisis has increased the urgency of digital transformation. Therefore, despite the short-term effects of COVID-19 lower electricity use, and supply chain interruptions on the market, an increase in the power sector is anticipated during the projected period due to increasing industrial activity and digitization.

## Segmentation Overview

In 2021, in terms of type segment, the smart electricity meter segment projected a share of 21% of the APAC smart water meter industry. The quick restoration of power following a power loss and the simplicity with which new pricing and load control programs may be implemented is credited with the emergence of the smart electricity meter. Additionally, it enables error-free online invoicing, real-time monitoring of electricity use and a decrease in billing costs. On the other hand, the smart water meter segment will record an opportunity of US\$ 9,646.9 Mn for the forecast period. In addition, these meters also assist water providers in strengthening the water distribution system and implementing effective water management & conservation policies through many techniques.

In 2021, on the basis of the communication methods segment, the power line communication segment held a maximum share of 40%, followed by the cellular segment. The PLC approach is ideal for quick and low-cost widespread deployments. On the other hand, by 2028, the power line communication segment will surpass the cellular segment. This is due to the recent trend of smart meters becoming cellular communications-ready. Smart meters employ 3G and 4G networks to transport data to utility central servers, making data uploads from smart meters viable. This facilitates the use of AMI technology for real-time monitoring.

In 2021, in terms of the technology segment, the AMI technology segment led the market with a share of 33%. AMI refers to the entire system, which includes a smart meter, a two-way communication network, control center hardware, and software that enables the collection and transfer of energy usage data in close to real-time. Additionally, from 2022 to 2030, the AMR segment will rise at a CAGR of 17.5%, whereas the growth rate of the AMI segment is 21.5%. AMR is an outdated technology that relies on manual data collection from a single reader. AMI can offer granular time-series data intervals thanks to its more recent radio-frequency technology, whereas AMR requires manual reading and cannot.

In terms of phase, by 2030, the market share of the GISM (single-phase) segment will be equal to the share of the GISS (heavy consumers) segment, which is US\$ 10,702.3 million. However, due to its ability to transmit more data at a lower amperage, the GIST (three-phase) sector will control the market in 2021. Due to the ability to employ greater gauge (thinner) copper wire, labor and material costs are greatly decreased. Additionally, a three-phase circuit has a higher power density than a one-phase circuit at the same amperage, which reduces the size of the wiring and lowers expenses. In addition, three-phase electricity reduces harmonic currents and the need for

massive neutral cables, making load balancing easier and encouraging end users to switch to smart meters.

In 2021, on the basis of end-users, the residential segment dominated the segment with a share of 65% of the APAC smart meter market and will remain in its position over the prediction period. Data about a household's gas, electric, and water usage is most frequently collected using smart meters. The Time of Day (ToD) rate feature of the new meters enables customers to reschedule their electricity usage to off-peak times, greatly lowering their price.

## Regional Insights

China dominated the APAC market in 2021, accounting for more than 65% of the market. In the following few years, the nation will likely supply up to 70–80% of the demand for smart electricity meters in Asia. In 2021, there were about 10,946 million smart meter tenders active. Furthermore, despite being the world's largest electricity producer, China still generates 65% of its electricity from coal, contributing to greenhouse gas emissions. As a result, China is putting an increasing amount of emphasis on renewable energy sources and supporting the use of digital grids boosting the market growth.

As of January 2022, the Ministry of Power in India deployed over 3.37 million smart meters nationwide, according to data from the National Smart Grid Mission. Up to now, Assam has had roughly 208,076 smart meters deployed under various initiatives. Delhi installed over 36,319 smart meters under the OPEX model and 195,000 under the CAPEX model, while Bihar installed 478,012 smart meters. In order to further increase energy efficiency, the utilities in Japan are required to put smart meters in every home by March 2025, according to the Ministry of Economy, Trade, and Industry (Japan).

## Key Players

The well-known competitors in the APAC smart meter market are:

Schneider Electric

Itron

Landis+gyr

Badger Meter

Sensus

Other Prominent Players

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## Segmentation Outline

The APAC smart meter market segmentation focuses on Type, Communication Method, Phase, Technology, End-User, and Country.

By Type

Smart Electricity Meter  
Smart Water Meter  
Smart Gas Meter

By Communication Method  
Radio Frequency  
Power Line Communication  
Cellular

By Phase  
GISM (Single Phase)  
GIST (Three Phase)  
GISS (Heavy Consumers)

By Technology  
Automated Meter Reading (AMR)  
AMI

By End-User  
Residential  
Commercial  
Industrial

By Country  
China  
India  
Japan  
Australia & New Zealand  
ASEAN  
Rest of Asia Pacific

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