

Smart Electric Meter Market Size, Share, Price, Trends, Analysis, Report & Forecast 2021-2026

Smart Electric Meter Market To Be Driven By The Smart Grid Industry In The Forecast Period Of 2021-2026

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EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Smart Electric Meter Market Price, Share, Size, Trends, Growth, Outlook, Report and Forecast 2021-2026](#)', gives an in-depth analysis of the global smart electric meter market, assessing the market based on its segments like type, phase, communication type, technology type, end use , and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

- Historical Market Size (2020): USD 10.8 billion
- Forecast CAGR (2021-2026): 8%
- Forecast Market Size (2026): USD 17.2 billion

Smart electricity metering systems are used to reduce peak electricity demand and to enable end-users to easily track and reduce their power usage. The smart grid market is rising, which is an important driver of global smart electric market development. Utility companies are

increasingly focused on the widespread implementation of smart grid systems to provide safe and effective energy management on a regional level.

The smart electric meter is a critical component of the smart grid infrastructure since it can communicate with data collection points in both directions. As a result, the smart grid market would have an immediate impact on the smart electric meter market. Government legislation requiring the enhancement of existing grid infrastructure and the reduction of power theft would boost product demand. The booming real estate market and the rapid digital transformation of power utilities are primarily responsible for the evolution of smart metering systems.

Industry Definition and Major Segments

A smart electric metre is an electronic system that tracks electrical energy usage and transmits the data to the electricity supplier for tracking and billing on a monthly or regular basis, depending on the needs. The main benefit of a smart electric metre is its precision in terms of reading and the elimination of manual intervention in noting readings and producing electricity.

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Smart electric meter can be divided on the basis of type into:

- Automatic Metering Infrastructure (AMI)
- Automatic Meter Reading (AMR)

Smart electric meter can be classified on the basis of phase into:

- Single Phase
- Three Phase

On the basis of communication type, smart electric meter can be divided into:

- Power Line Communication
- Radio Frequency
- Cellular

On the basis of technology, smart electric meter can be segmented into:

- Power Line Communication
- Radio Frequency

Smart electric meter finds its end uses in the following:

- Residential
- Commercial
- Industrial

The regional markets for smart electric market can be divided into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Industry trends

The industry would benefit from the implementation of favourable regulatory policies that encourage the replacement of traditional metres with smart metering systems to efficiently track and regulate power consumption. The rising public and private sector investments in smart grid implementation would augment the business environment. The demand would expand because of ongoing industrialisation, economic development, and increased urbanisation.

Consumers' attention has turned toward the adoption of new technology as their living conditions have improved significantly because of rising per capita income. The introduction of energy codes to create energy efficient buildings to reduce utility costs and conserve power would boost product adoption even further.

The industry revenue will be boosted by the rising demand for high-tech equipment to track and regulate energy usage. Leading public and private companies are pouring money into integrating cloud-based software and technology into residential and industrial buildings, boosting technological acceptance.

Key Market Players

The major players in the market are Landis+ Gyr AG, Xylem Inc, Elster Group (Honeywell International Inc), Itron Inc., Siemens AG, Aclara Technologies LLC, Microchip Technology Inc., Wasion Group, and Schneider Electric, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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