

Smart Electric Meter Market Size, Industry Share, Analysis And Forecast 2022-2027

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/EINPresswire.com/ -- The latest report published by IMARC Group, titled "Smart Electric Meter Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027,"

offers a comprehensive analysis of the industry, which comprises insights on the market trends. The report also includes competitor and regional analysis, and contemporary advancements in the market.

The global smart electric meter market reached a value of US\$ 21.45 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 35.86 Billion by 2027, exhibiting a CAGR of 8.60% during 2022-2027. A smart electric meter sends the readings to the electricity supplier wirelessly and automatically through a secure smart data network. It measures the flow of electricity from the input to the output terminal and consists of a liquid crystal display (LCD) to show the readings of the parameters.

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Market Trends:

One of the primary factors driving the market is the extensive growth in the communication



network infrastructure, as it allows the companies to communicate efficiently. Additionally, numerous benefits provided by smart electric meters, including preventing disconnections, reducing meter reading costs, and removing inefficiencies in billing and reconnection costs is catalyzing the market growth. Besides this, the augmenting demand for electricity in the commercial and residential sectors has increased the need for smart electric meters. Furthermore, the escalating digitalized electrical systems and the widespread installations of smart meters by utility companies are propelling the market growth. Some of the other growth-inducing factors include various initiatives undertaken by the governments of different nations to develop smart cities, growing demand for remote monitoring, controlling power grids and the rising development in cloud computing and analytics.

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Smart Electric Meter Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the smart electric meter market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- ABB Ltd.
- Aclara Technologies LLC (Hubbell Incorporated)
- Genus Power Infrastructures Ltd.
- Holley Technology Ltd.
- Honeywell International Inc.
- Iskraemeco Group
- Itron Inc.
- Jiangsu Linyang Energy Co. Ltd.
- Landis+Gyr
- Microchip Technology Inc.
- Schneider Electric SE
- Wasion Group.

Key Market Segmentation:

The report has segmented the global smart electric meter market based on type, phase, end user and region.

Breakup by Type:

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

Breakup by Phase:

- Single Phase
- Three Phase

Breakup by End User:

- Industrial
- Commercial
- Residential

Breakup by Region:

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

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Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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