

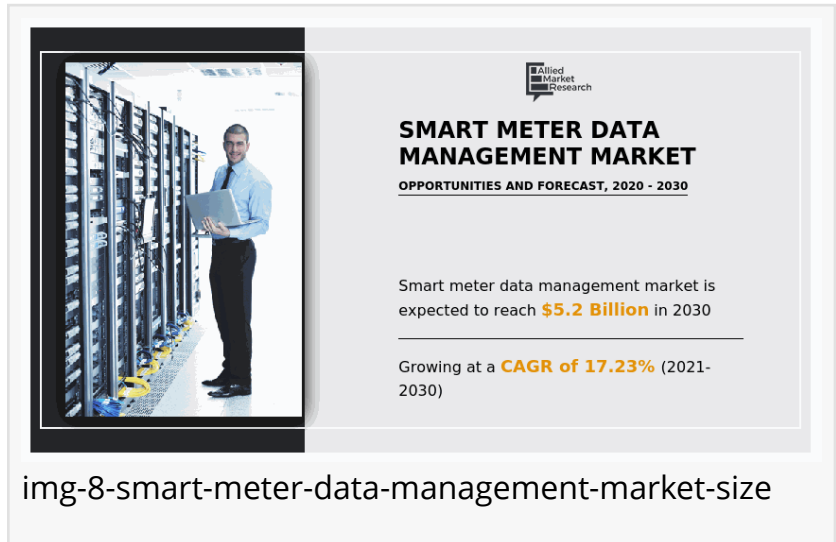
Rapid Integration of IoT Propels Smart Meter Data Management Market to \$5.2 Billion by 2030

"Rising demand for energy efficiency & grid modernization fuels Smart Meter Data Management Market growth."

PORTLAND, ORIGON, UNITED STATES ,
November 23, 2023 /

EINPresswire.com/ -- Smart meter data management software helps companies and organizations to examine large set of data for uncovering useful information to increase their decision-making capability. In addition, it provides a

centralized data collection center to companies, improves the data validation process, and delivers real-time updates about various critical issues in the data collected from smart meters. Furthermore, smart meter data management system gathers data from analog and smart meter, aggregates and validates the data, and calculates the billing determinants. Numerous benefits associated with smart meter data management include, consolidation of large volume of data in one system, handling all the analog and interval data, and providing customers with detail information regarding their energy consumption. Moreover, upsurge in adoption of smart meters across the globe and increase in penetration of advanced metering infrastructure technologies significantly boost the growth of the global [smart meter data management market](#).



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Key Findings of Study:

□ By component, the software segment led the global smart [meter data management market](#) in terms of revenue in 2020.

□ By deployment mode, the on-premise segment accounted for the highest global smart meter data management market share in 2020.

□ By application, the electric meters segment generated the highest revenue in 2020

□ By region, Asia-Pacific generated the highest revenue in 2020.

By component, the smart meter data management market was led by the software segment in 2020, and is projected to maintain its dominance during the forecast period. This is attributed to increase in awareness toward energy management software in industrial sectors for efficient utilization of energy consumption and rise in alertness about carbon emission management. However, the service segment is expected to grow at the highest rate during the forecast period, owing to surge in adoption of consulting, integration, and implementation services in the utility & energy sector to reduce cost and improve productivity.

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By region, the smart meter data management market is being dominated by Asia-Pacific in 2020, and is expected to maintain this trend during the forecast period owing to availability of advanced metering infrastructure for ambitious smart grid system installments and increase in installation of smart meters across the region. Furthermore, rise in adoption of smart meters across different industries, such as manufacturing, automotive, and energy & utility to improve the consumption of energy and to provide proper utilization of energy during the pandemic situation further drives the growth of the market in this region.

The global smart meter data management market is positively impacted by the COVID-19 outbreak. This is attributed to the surge in adoption of different smart meters, such as smart electric meter, smart gas meter, and smart water meter across the household and other enterprises. Post COVID-19, the preference for smart meters and smart meter data management software is expected to increase, due to their various features, such as accurate billing system and real-time updates on customer's data, thereby positively impacting the growth of the market.

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Key Market Players:

□ Landis + Gyr

□ Honeywell International Inc.

□ ElectSolve Technology Solutions & Services, Inc.

□ Trilliant Holdings, Inc.

□ Aclara Technologies LLC

□ Eaton

□ Arad Group

□ Oracle Corporation

□ ABB Ltd.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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