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Smart Meter Data Management Market to Reach USD 5.2 Billion by 2030 with 17.23% CAGR, Future Demand and Leading Players.

Smart meter data management is a software, which is used to validate, store, & make pre-processed meter data available for upstreaming the business application.

PORTLAND, PORTLAND, OR, UNITED STATE, December 5, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global smart meter data management market generated $1.1 billion in 2020, and is estimated to

Smart Meter Data Management Market Value

generate $5.2 billion by 2030, witnessing a CAGR of 17.23% from 2021 to 2030. The report offers a detailed analysis of changing market trends, value chain, top segments, key investment pockets, regional scenarios, and competitive landscape.

Surge in energy demand, regulatory requirements, and legislative compliances toward smart metering, and increase in requirement for enhanced customer service level & utility efficiency drive the global smart meter data management market growth.

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COVID-19 scenario:

☐ Due to an alarming increase in Covid-positive patients, various countries around the world have suspended the implementation of smart meters and smart city projects, which has impeded the market's growth.

☐ Furthermore, a number of governing bodies around the world are taking steps to halt the spread of the Covid-19 virus by enacting various policies.

However, in a pandemic situation, the increased deployment of smart meters across the globe to give smart billing systems and real-time updates on malfunctioning meters drives the market's growth.

 According to a research report issued by SMS PLC in June 2020, around 21.5 million smart meters were deployed in the United Kingdom during the Covid-19 lockdown period 2020. As a result, the British government adopted smart meter data management software to manage the massive number of data generated by these meters, creating a profitable business opportunity.

On the contrary, various data management problems, including data distribution and replication, transactional models, query processing, and location-based services limit the market's growth. However, a considerable rise in meter data volume as a result of collecting interval data drives utilities to use next-generation meter data management solutions to create new opportunities in the coming years.

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The report offers detailed segmentation of the global smart meter data management market based on component, application, deployment mode, and region.

Based on component,the software segment held the highest market share in 2020, accounting for more than two-thirds of the total share, and is projected to maintain its leadership status during the forecast period. However, the service segment is estimated to grow at the fastest CAGR of 17.91% from 2021 to 2030.

Based on application,the electric meters segment accounted for the largest share in 2020, contributing to more than half of the global smart meter data management industry, and is expected to maintain its lead position during the forecast period. However, the gas meters segment is projected to portray the highest CAGR of 19.26% from 2021 to 2030.

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Based on region, Asia-Pacific contributed the highest share in 2020, accounting for more than two-fifths of the total share, and is expected to continue its dominant share in terms of revenue by 2030. Moreover, the same segment is projected to manifest the largest CAGR of 19.01% during the forecast period.

Key players in the industry:

Aclara Technologies LLC
 ABB Ltd
 Arad Group
 ElectSolve Technology Solutions & Services
 Eaton
 Hansen Technologies
 Itron Inc.
 Honeywell International Inc.
 Oracle Corporation
 Landis + Gyr
 Trilliant Holdings
 Siemens AG.

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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.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various

companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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