

U.S. Smart Meter Data Management Market Will Grow at 15.54% CAGR to Surpass \$556.94 Million during the Forecast - 2026

U.S. smart meter data management stands for governance, risk, and compliance.

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EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Smart Meter Data Management Market by Component, Deployment Mode, Application: U.S. Opportunity Analysis and Industry Forecast, 2019–2026," the U.S. market was valued at \$176.56 million in 2018, and the [U.S. smart meter data management market](#) forecast is projected to reach \$556.94 million by 2026, growing at a CAGR of 15.54% from 2019 to 2026.



U.S Smart Meter Data Management Market

Smart meters are advanced metering devices designed for acquiring feedback on energy consumption. They monitor and manage this information, transmitting it to the billing management system. The data management system for smart meters collects data from both analog and smart meters, validating and aggregating the information, and calculating billing determinants. The advantages of smart meter data management encompass consolidating a substantial volume of data into a unified system, managing both analog and interval data, and enabling innovative customer offerings, such as furnishing detailed insights into a customer's energy consumption.

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The U.S. smart meter data management market is experiencing growth due to an increased demand for smart meters, driven by a need for efficient energy utilization and monitoring of energy consumption across the region. The market expansion is further propelled by supportive regulations governing energy consumption and initiatives led by national governing bodies. Despite these positive factors, challenges such as the high cost associated with these meters and

the management of substantial data volumes may impede market development. Nevertheless, the market is poised for significant growth opportunities, fueled by the rising volume of meter data and a heightened demand for predictive analysis.

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The electric gas meter category is anticipated to secure a substantial market share in the foreseeable future. Key factors propelling the adoption of smart meter data management software in the United States within this sector include the growing demand for smart grids and energy, coupled with a surge in electric vehicle usage and grid integration, which predominantly fuels market expansion. Conversely, the water meter domain is projected to experience the highest growth rate during the forecast period. This is attributed to an increase in governmental initiatives aimed at implementing water meter data management systems throughout the United States, with the goal of transforming meter data into actionable insights.

Pramod Borasi, a Research Analyst specializing in Information and Communication Technology (ICT) at Allied Market Research, emphasized, "The significant integration of artificial intelligence in smart meters has opened up lucrative opportunities for smart meter analytics in the U.S."

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Key Findings of the Study

On the basis of component, the software segment led the U.S. smart meter data management market, in terms of revenue in 2018.

By deployment model, the on-premise accounted for the highest U.S. smart meter data management market share in 2018.

Depending on application, the electric gas segment is anticipated to exhibit substantial growth during the forecast period

Leading Market Players:

□ Oracle Corporation

□ Arad Group

□ Trilliant Holdings, Inc.

□ Elster Group GmbH

□ Itron

□ Siemens AG

□ Aclara Technologies LLC

□ Enoro

□ ElectSolve Technology Solutions & Services, Inc.

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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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