

Portable Power Meter Market is projected to experience a CAGR of 4.72% throughout the forecast period

The portable power meter market is estimated to grow at a CAGR of 4.72% during the forecast period.

NOIDA, UTTAR PARDESH, INDIA, January 23, 2024

/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence,

the [portable power meter market](#) is projected to grow at a CAGR of 4.72% between 2021 and 2028.



The portable power meter market has seen significant expansion and transition in recent years, driven by an increased emphasis on energy conservation, the incorporation of renewable energy sources, and the requirement for reliable power measurement across varied applications. Portable power meters serve an important role in monitoring, assessing, and regulating electricity usage, providing flexibility and convenience in a variety of contexts. As enterprises and individuals alike prioritize efficient energy consumption, the market for portable power meters has grown to meet both single-

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phase and three-phase requirements. This dynamic environment is driven by causes such as urbanization, the emergence of smart technology, and a growing awareness of the need for sustainability.

A portable power meter is a device that monitors the electrical power consumption of an electric appliance. It is beneficial for anybody who wants to better understand their energy usage and identify methods to save money on their utility bills. Portable power meters are available in single-phase and three-phase configurations and may be used for energy measurement and electric load profiling. The increased use of [smart grid](#) technologies, rising energy prices, rising demand for energy-efficient appliances and gadgets, and government laws and programs aimed at lowering energy usage are the reasons propelling the growth of the portable power meter market.

The market is witnessing multiple collaborations and technological advancements, for instance, ABB India released a new series of portable power meter devices in February 2022, including the "M1M11," "M1M DS," "M1M 20B," and "M1M 30B," which provide simple and cost-effective power monitoring requirements.

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Based on phase the global portable power meter market is divided into a [single phase](#) and three phases. The single-phase segment is anticipated to have a major market share. The residential sector accounts for a sizable share of the energy consumer base, and many families predominantly utilize single-phase electricity. As urbanization and population expansion continue, there is a constant demand for household energy monitoring and management, boosting the market for single-phase portable power meters. Furthermore, the growing use of renewable energy sources, such as solar power, in residential contexts frequently requires single-phase systems. Single-phase meters are also useful for smaller enterprises and dispersed energy-generating setups due to their simplicity and low cost. Furthermore, advances in smart home technologies and the emergence of home automation systems drive demand for single-phase power meters as part of integrated energy management solutions.

Based on application the global portable power meter market is divided into energy measurement and electric load profiling. Among these, the energy management sector is likely to grow significantly over the forecast period. This is largely due to a growing emphasis on energy efficiency and sustainability across a wide range of companies and sectors. Energy measurement is critical for monitoring and optimizing energy use, allowing organizations and people to make educated decisions about reducing their carbon footprint and operational expenses. Furthermore, the increasing use of renewable energy sources and the necessity for precise energy data for regulatory compliance contribute to the popularity of energy measurement in the portable power meter market. As enterprises attempt to satisfy severe environmental regulations and accomplish energy-saving targets, the demand for portable power meters that enable exact energy measurement is projected to skyrocket.

Based on geography the Asia Pacific area is projected to become the leading market for portable power meters, owing to a convergence of factors that highlight the region's dedication to energy efficiency and sustainability. The growing need for energy-efficient appliances and devices in nations such as China, Japan, and India has generated a thriving market for portable power meters. Furthermore, the region's growing use of smart grid technologies emphasizes the need for precise and portable power metering systems. The increasing rate of urbanisation in major Asian nations has spurred demand for small and portable energy monitoring devices, leading to Asia Pacific's expected dominance in the portable power meter market.

As a part of the report, the major players operating in the global portable power meter market, that have been covered are Delta Electronics, Hioki E.E Corporation (Takahiro Okazawa), Hoyt

Electrical Instruments Works Inc., MKS Instruments Inc., Schnieder Electric, Star Infomatic Pvt Ltd. (Star Group), Tecpel Co; Ltd, Thorlabs Inc., Yokogawa Electric Corporation.

The market analytics report segments the global portable power meter market using the following criteria:

- BY PHASE

- o Single Phase
- o Three Phase

- BY APPLICATION

- o Energy Measurement
- o Electric Load Profiling

- BY GEOGRAPHY

- o North America

- United States
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- Germany
- France
- United Kingdom
- Spain
- Others

- o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Australia
- Others

Companies Profiled:

- Delta Electronics
- Hioki E.E Corporation (Takahiro Okazawa)
- Hoyt Electrical Instruments Works Inc.
- MKS Instruments Inc.
- Schnieder Electric
- Star Infomatic Pvt Ltd. (Star Group)
- Tecpel Co, Ltd
- Thorlabs Inc.
- Yokogawa Electric Corporation

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