

Smart Meter Data Management Market Reach USD 5.2 Billion by 2030

Rise in need for improved customer service level & utility efficiency boost the global smart meter data management market growth.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Smart Meter Data Management Market](#) Reach USD 5.2 Billion by 2030." The report offers an extensive analysis of key growth

strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global smart meter data management market size was valued at USD 1.1 billion in 2020, and is projected to reach USD 5.2 billion by 2030, growing at a CAGR of 17.23% from 2021 to 2030.

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The smart meter data management market size is segmented into component, deployment model, application, and region. In terms of component, the market is fragmented into software and services. The software segment is further segmented into meter data management system (MDMS), meter data analytics (MDA), and communication software. Depending on deployment model, the market is bifurcated into on-premise and cloud. On the basis of application, the market is fragmented into electric meters, gas meters, and water meters. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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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.

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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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 key players profiled in the smart meter data management market analysis are ABB Ltd., Aclara Technologies LLC, Arad Groul, Eaton Corporation, ElectSolve Technology Solutions & Services, Inc., Hansen Technologies Ltd. (Enoro Holding A/S), Honeywell International Inc. (Elster Group GmbH), Itron Inc., Landis+Gyr., Oracle Corporation, Siemens AG, and Trilliant Holdings, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the smart meter data management industry.

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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.

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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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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.

Sachin Bhandare

Allied Market Research INC

+15038946022 ext.

[email us here](#)

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