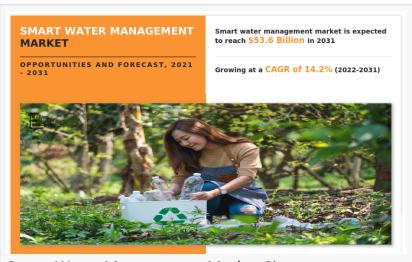# Growing with 14.2% CAGR | Smart Water Management Market Size Reach USD 53.6 Billion by 2031

Rise in number of smart cities and increase in use of digital transformation technology is boosting the market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, July 9, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " Growing with 14.2% CAGR | Smart Water Management Market Size Reach USD 53.6 Billion by 2031" The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis,

SMART WATER MANAGEMENT MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Smart water management market is expected to reach **$53.6 Billion** in 2031

Growing at a **CAGR of 14.2%** (2022-2031)

Smart Water Management Market Size

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 water management market was valued at USD 14.3 billion in 2021, and is projected to reach USD 53.6 billion by 2031, growing at a CAGR of 14.2% from 2022 to 2031.

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Rise in use of supervisory control and data acquisition, increase in number of smart cities, and surge in use of digital transformation technology have boosted the growth of the global smart water management market. However, dearth of capital investments to install infrastructure and lack of skilled workforce hinder the market growth. On the contrary, increase in government initiatives to implement smart water management would open new opportunities in the future.

The global smart water management market is segmented based on offering, application, end user, and geography. By offering, it is divided into solution and service. On the basis of application, it is fragmented into, water pipeline monitoring & leak detection, water level

monitoring & dam management, water consumption & distribution, irrigation management, waste water monitoring, and others. In terms of end user, the market is classified into commercial, public sector, and residential. By geography, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By application, the water consumption & distribution segment held the lion's share in 2021, contributing to nearly one-third of the global smart water management industry, and is anticipated to maintain its dominance in terms of revenue by 2031, since it is a cost-effective and sustainable that can optimize all water management solutions and predict potential damages. However, the irrigation segment is estimated to manifest the highest CAGR of 16.0% from 2022 to 2031, as it is helping water available and accessible to small and medium farmers in particular and benefitted other farmers as well.

By offering, the solution segment held the largest share in 2021, accounting for nearly two-thirds of the global smart water management market and is projected to maintain its leading position throughout the forecast period. Since smart water management processes and analyzes massive amounts of data that an organization regularly collects into actionable insight that impacts operational benefits and outcomes. However, the service segment is expected to register the highest CAGR of 15.0% during the forecast period, as these services reduce the time and costs associated with optimizing systems in the initial phase of deployment.

By region, the global smart water management market across North America dominated in 2021, holding more than one-third of the market. This is due to higher spending on water usage and reducing water wastage in the region. However, the market across Asia-Pacific is projected to portray the highest CAGR of 16.2% during the forecast period, owing to growing awareness regarding water wastage in developing nations.

The key players profiled in the smart water management market analysis are ABB Ltd., Badger Meter, Honeywell International Inc., Hydropoint, IBM Corporation, Itron, Landis+Gyr, Neptune Technology, Oracle Corporation, Schneider Electric SE, Siemens AG, Suez, Takadu, Trimble Inc., and Xenius, Ayyeka, Ketos. These players have adopted various strategies to increase their market penetration and strengthen their position in the smart water management industry.

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Covid-19 Scenario:

⬜ During the Covid-19 pandemic, the smart water management industry witnessed growth as it helped researchers find the Covid-19 patterns from waste water.

Moreover, in November 2021, researchers from several universities and the U.S. Centers for Disease Control and Prevention detected the Omicron variant in wastewater from Northern California, New York City, and Houston as early as it was detected first in a person in the U.S.

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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 market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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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