

Why Invest in This Industry | The Global 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 smart water management market size.

PORTLAND, OR, UNITED STATES, October 1, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, "Why Invest in This Industry | The [Global Smart Water Management Market Size](#) Reach USD 53.6 Billion by 2031 ". The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

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. 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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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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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., Xenius, Ayyeka. These players have adopted various strategies to increase their market penetration and strengthen their position in

the industry.

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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.

Sachin Bhandare
Allied Market Research INC
77559 33377

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