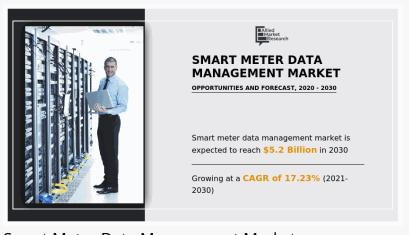# Smart Meter Data Management Market Expands at 17.23% CAGR, Hitting 5.2 Billion by 2030

The report offers a detailed analysis of changing market trends, value chain, top segments, key investment pockets, regional scenarios, competitive landscape

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 3, 2025 /EINPresswire.com/ -- The global Smart Meter Data Management Market Size was valued at $1.1 billion in 2020, and is projected to reach $5.2 billion by 2030, growing at a CAGR of 17.23% from 2021 to 2030. Surge in energy

Smart Meter Data Management Market

demand, regulatory requirements, and legislative compliances toward smart metering, and increase in requirement for enhanced customer service level & utility efficiency drive the global smart meter data management market growth. On the contrary, various data management problems, including data distribution and replication, transactional models, query processing, and location-based services limit the market's growth. However, a considerable rise in meter data volume as a result of collecting interval data drives utilities to use next-generation meter data management solutions to create new opportunities in the coming years.

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https://www.alliedmarketresearch.com/request-sample/4523

Smart meter data management software helps companies and organizations to examine large set of data for uncovering useful information to increase their decision-making capability. In addition, it provides a centralized data collection center to companies, improves the data validation process, and delivers real-time updates about various critical issues in the data collected from smart meters. Furthermore, smart meter data management system gathers data from analog and smart meter, aggregates and validates the data, and calculates the billing determinants. Numerous benefits associated with smart meter data management include, consolidation of large volume of data in one system, handling all the analog and interval data, and providing customers with detail information regarding their energy consumption. Moreover,

upsurge in adoption of smart meters across the globe and increase in penetration of advanced metering infrastructure technologies significantly boost the growth of the global smart meter data management market.

The report offers detailed segmentation of the global smart meter data management market based on component, application, deployment mode, and region. Based on component, the software segment held the highest market share in 2020, accounting for more than two-thirds of the total share, and is projected to maintain its leadership status during the forecast period. However, the service segment is estimated to grow at the fastest CAGR of 17.91% from 2021 to 2030.

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Based on application, the electric meters segment accounted for the largest share in 2020, contributing to more than half of the global smart meter data management industry, and is expected to maintain its lead position during the forecast period. However, the gas meters segment is projected to portray the highest CAGR of 19.26% from 2021 to 2030.

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Trilliant Holdings, Inc., Aclara Technologies LLC, Landis + Gyr, ABB Ltd., Siemens AG, ElectSolve Technology Solutions & Services, Inc., Arad Group, Eaton, Oracle Corporation, Hansen Technologies, Honeywell International Inc., Itron Inc.

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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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The global smart meter data management market Share 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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Based on region, Asia-Pacific contributed the highest share in 2020, accounting for more than two-fifths of the total share, and is expected to continue its dominant share in terms of revenue by 2030. Moreover, the same segment is projected to manifest the largest CAGR of 19.01% during the forecast period.

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