Smart Utilities Market Size Worth $85.73 Billion by 2029 - Exclusive Report by The Business Research Company

The Business Research Company's Smart Utilities Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

The Business Research Company

LONDON, GREATER LONDON, UNITED KINGDOM, October 17, 2025 /EINPresswire.com/ -- How Much Is The Smart Utilities Market Worth?
In recent times, there has been a rapid expansion in the smart utilities market. From a value of $46.64 billion in 2024, it is projected to rise to $52.83 billion in 2025, with a compound annual growth rate (CAGR) of 13.3%. Factors contributing to this growth during the historic period include the growing acceptance of energy storage solutions, the necessity for demand response management, a surge in demand for renewable energy, an increase in energy usage, and heightened infrastructure modernization investments.

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In the forthcoming years, the smart utilities industry is projected to experience a fast-paced expansion. The market is forecasted to reach $85.73 billion by 2029, with a compound annual growth rate (CAGR) of 12.9%. This growth over the prediction period is due to factors such as the enhancement in grid reliability and resilience, forecast of load based on weather, advancements in digitalization and analytics, growing demand for sustainable energy solutions, escalating utility costs triggering demand for efficiency, and an escalating preference for appliances that conserve energy. Key trends during the forecast period comprise hyper automation and edge computing, predictive maintenance using digital twins, an emphasis on cybersecurity in anticipation of quantum threats, and the rise of smart grids as platforms for new services along with advancements in autonomous systems and robotics.

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What Are The Factors Driving The Smart Utilities Market?
The surge in the use of electric vehicles is anticipated to drive the expansion of the smart utilities market. Electric vehicles (EVs), which utilise one or more electric motors powered by rechargeable batteries or some other energy storage equipment, are becoming increasingly popular due to their convenience, environmental benefits, the progressively wider availability of models, lower costs, and governmental regulations supporting decarbonization. Smart utilities play a crucial role in the integration of electric vehicles (EVs) by enhancing charging infrastructure, managing grid demand, and ensuring efficient energy dispatch. For instance, the International Energy Agency (IEA), an autonomous intergovernmental organization based in France, reported in October 2023 that the proportion of electric cars among all new vehicle purchases had escalated to 14% in 2022, up from approximately 9% in 2021. As a result, the escalating use of electric vehicles is propelling the expansion of the smart utilities market.

Who Are The Major Players In The Smart Utilities Market?
Major players in the Smart Utilities include:
• Siemens AG
• General Electric Company
• International Business Machines Corporation (IBM)
• Cisco Systems Inc.
• Oracle Corporation
• Mitsubishi Electric Corporation
• Schneider Electric SE
• Honeywell International Inc.
• ABB Ltd
• SAP SE

What Are The Key Trends And Market Opportunities In The Smart Utilities Sector?
Leading corporations within the smart utilities market are striving to devise advanced technological solutions such as advanced meter infrastructure (AMI) solutions. Their aim is to revamp urban water management and ensure a competitive stance in the market. AMI solutions are essentially integrated systems designed to facilitate automated, real-time data gathering and management for proficient utility monitoring and control. An illustration of this is ST Engineering's launch in June 2024. The Singaporean technology and engineering group introduced BrightCity, an AMI solution that assists utility providers and final consumers in regulating water usage. BrightCity tackles issues stemming from aging water infrastructure and disjointed meter systems by converting traditional meters into smart meters utilizing an innovative Meter Interface Unit (MIU). This MIU, which is compatible with the majority of water meters, supports wireless data gathering and assimilation into a principal Meter Data Management System (MDMS). Consequently, the system grants real-time observations, predictive leakage identification, and a customer platform for tracking water consumption.

Which Segment Accounted For The Largest Smart Utilities Market Share?
The smart utilitiesmarket covered in this report is segmented –

1) By Components: Hardware, Software, Services
2) By Technology: Wired, Wired-Less
3) By Applications: Meter Hardware, Communications And Networking, Power Quality Equipment, Technologies

Subsegments:
1) By Hardware: Smart Meters (Electricity, Gas, Water), Communication Modules (For Smart Grid Networks), Sensors And Actuators (For Monitoring And Control), Smart Grids And Substations Equipment, Advanced Metering Infrastructure (Ami), Energy Storage Systems (Batteries), Smart Transformers And Circuit Breakers, Iot Devices For Utilities
2) By Software: Smart Grid Management Software, Utility Data Management Systems (Udms), Energy Management Software (Ems), Geographic Information Systems (Gis), Billing And Customer Information Systems (Cis), Predictive Analytics And Forecasting Software, Scada Systems (Supervisory Control And Data Acquisition), Cloud-based Software For Utility Operations
3) By Services: Installation And Commissioning Services, Consulting Services (For Smart Grid Design And Implementation), Maintenance And Support Services, Data Analytics And Reporting Services, Cloud Hosting And Data Storage Services, Cybersecurity Services For Smart Utilities, Managed Services (For Operations And Monitoring), Remote Monitoring And Diagnostics Services

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What Are The Regional Trends In The Smart Utilities Market?
In 2024, North America led the smart utilities market and Asia-Pacific is anticipated to experience the most robust growth during the projected period. The report on the smart utilities market includes regions such as North America, Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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