

Energy Meters Market - Opportunities, Share, Growth and Competitive Analysis and Forecast 2029

The Business Research Company's Energy Meters Global Market Report 2025 - Market Size, Trends, And Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, November 6, 2025

/EINPresswire.com/ -- What Is The Forecast For The [Energy Meters Market](#) From 2024 To 2029?

Recent years have witnessed a firm growth in the size of the energy meters market. The market's value is projected to rise from \$19.71 billion in 2024 to approximately \$21.3 billion in 2025, with a compound annual growth rate (CAGR) of 8.1%. Factors contributing to the historic period's



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growth include the expansion of the electric vehicle industry, increasing popularity of renewable energy sources, elevated need for energy consumption monitoring, accelerating digitalization in the energy sector, and an increasing demand for electricity.

Anticipating substantial expansion in the ensuing years, the energy meters market is projected to ascend to \$29.58 billion by 2029, boasting a compound annual growth rate (CAGR) of 8.5%. This anticipated growth throughout the forecast duration is largely due to increasing consumer consciousness about energy preservation, escalating

industrial growth, hiking energy prices, expanding urbanization, and perennial environmental concerns. Dominant trends to watch out for during the forecast period encompass technological innovation, the emergence of smart grid technology, the uptake of smart meters, the proliferation of internet of things, and data analytics.

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What Are The Core Growth Drivers Shaping The Future Of The Energy Meters Market?

The increasing inclination towards renewable energy sources is projected to push the energy meters market's expansion in the future. These energy sources encompass resources like solar, wind, hydroelectric, geothermal, and biomass, which are naturally renewed and sustainably replenished. There is an escalating demand for such renewable energy due to worries about climate change, an interest in energy autonomy, and the reduced pricing of renewable technologies. Energy meters play a crucial role in renewable energy by providing real-time energy production and consumption data, enabling users to effectively manage their energy consumption and integrate renewable technologies better. As an example, GreenMatch, a UK-based online service providing green energy comparison quotes & remedies, reported in July 2024 that in 2022, roughly 13.1% of total primary energy consumption in America was from renewable sources, and approximately 21.5% of utility-scale electricity was generated by the same. Furthermore, contributions from wind and solar to total electricity generation are expected to rise to 16% in 2023, indicating an increase from 14% in 2022. Therefore, this heightened demand for renewable energy sources fuels the growth of the energy meters market.

Which Companies Are Currently Leading In The Energy Meters Market?

Major players in the Energy Meters include:

- ABB Ltd.
- Honeywell International Inc.
- Larsen & Toubro Limited
- Danfoss A/S
- Chint Group Corporation
- Fluke Corporation
- Xylem Inc.
- Yokogawa Electric Corporation
- Schneider Electric SE
- Rockwell Automation Inc.

What Are The Major Trends That Will Shape The Energy Meters Market In The Future?

Prominent businesses in the energy meter sector are working on producing advanced technologies based on the grid-edge, including smart electricity meters, to improve energy management, raise efficiency, and allow the seamless incorporation of renewable energy sources. A smart electricity meter is a digital tool that monitors energy usage in real-time and transmits that information to both the utility provider and the consumer. In December 2023, for instance, Xylem Inc., a water technology company from the United States, introduced the Stratus IQ+ electricity meter. This innovative smart meter is engineered to enhance utility administration and meet the emerging demands of the electric vehicle (EV) market. The Stratus IQ+ empowers electric utilities to collect detailed diagnostic data of the system and the electricity usage of customers, which significantly aids in managing distribution systems. It provides almost real-time tracking of energy usage, which leads to immediate data logging and transmission.

Comparative Analysis Of Leading [Energy Meters Market Segments](#)

The energy meters market covered in this report is segmented –

- 1) By Type: Electromechanical Meters, Electronic Meters
- 2) By Application: Household Appliances, Power Substations, Electric Vehicle Chargers, Other Applications
- 3) By End-User: Commercial, Residential, Industrial

Subsegments:

- 1) By Electromechanical Meters: Analog Meters, Induction Meters, Relay Meters
- 2) By Electronic Meters: Smart Meters, Digital Meters, Prepaid Meters

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<https://www.thebusinessresearchcompany.com/report/energy-meters-global-market-report>

Which Regions Are Dominating The Energy Meters Market Landscape?

In 2024, Asia-Pacific held a leading position in the energy meters market. The fastest anticipated growth, however, is predicted for the Middle East and Africa (MEA) during the forecast period. The report discussing the energy meters market includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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