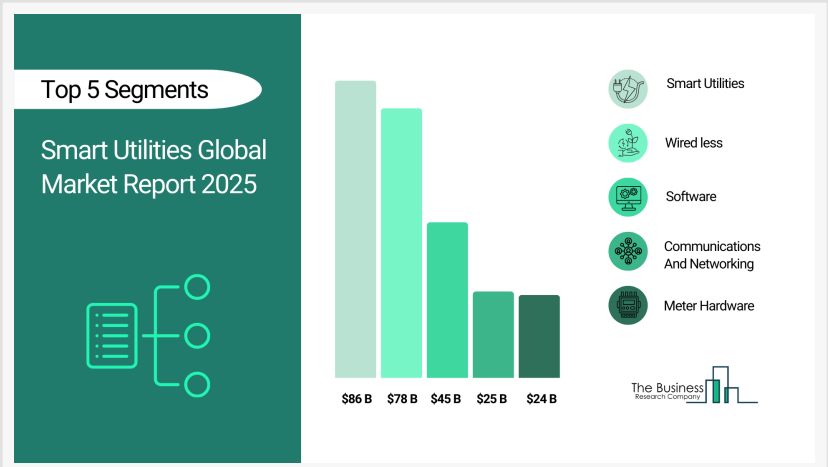
Smart Utilities Market In 2029

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



Smart Utilities Market Report

LONDON, GREATER LONDON, UNITED KINGDOM, December 2, 2025 /EINPresswire.com/ -- Smart Utilities Market to Surpass $86 billion in 2029. In comparison, the IoT In Utilities market, which is considered as its parent market, is expected to be approximately $100 billion by 2029, with smart utilities to represent around 86% of the parent market. Within the broader information technology industry, which is expected to be $13 trillion by 2029, the smart utilities market is estimated to account for nearly 0.7% of the total market value.

> Get 20% Off All Global Market Reports With Code ONLINE20 – Stay Ahead Of Trade Shifts, Macroeconomic Trends, And Industry Disruptors"
>
> *The Business Research Company*

Which Will Be the Biggest Region in the Smart Utilities Market in 2029?
North America will be the largest region in the smart utilities market in 2029, valued at $28,741 million. The market is expected to grow from $16,621 million in 2024 at a compound annual growth rate (CAGR) of 12%. The rapid growth can be attributed to the accelerating development of smart grids and microgrids and rising digitalization and Internet of Things (IoT) adoption in the energy sector.

Which Will Be The Largest Country In The Global Smart Utilities Market In 2029?
The USA will be the largest country in the smart utilities market in 2029, valued at $24,072 million. The market is expected to grow from $14,114 million in 2024 at a compound annual growth rate (CAGR) of 11%. The rapid growth can be attributed to the rising digitalization and Internet of Things (IoT) adoption in the energy sector and the adoption of renewable energy and distributed generation.

Request a free sample of the Smart Utilities Market report:

https://www.thebusinessresearchcompany.com/sample_request?id=16194&type=smp

What will be Largest Segment in the Smart Utilities Market in 2029?
The smart utilities market is segmented by component into hardware, software and services. The software market will be the largest segment of the smart utilities market segmented by component, accounting for 52% or $45,260 million of the total in 2029. The software market will be supported by the growing need for advanced energy management and analytics platforms, increasing adoption of AI and machine learning for predictive maintenance and demand forecasting, rising deployment of IoT (Internet of things)-based monitoring and control systems, expanding integration of cloud-based solutions for real-time data processing, and continuous investments in cybersecurity and digital platforms to enhance operational efficiency and reliability across electricity, water, and gas utilities.

The smart utilities market is segmented by communication technology into wired and wired-less. The wired-less market will be the largest segment of the smart utilities market segmented by communication technology, accounting for 90% or $77,887 million of the total in 2029. The wired-less market will be supported by the increasing adoption of IoT-enabled devices and sensors, rising deployment of low power wide area network (LPWAN), Zigbee, and cellular networks for smart metering and grid monitoring, growing demand for cost-effective and flexible communication solutions, ongoing advancements in wireless communication technologies, and expanding implementation of remote monitoring and control systems across electricity, water, and gas utilities.

The smart utilities market is segmented by application into meter hardware, communications and networking, power quality equipment and technologies. The communications and networking market will be the largest segment of the smart utilities market segmented by application, accounting for 28% or $24,542 million of the total in 2029. The communications and networking market will be supported by the increasing deployment of smart electricity, water, and gas meters, growing adoption of advanced metering infrastructure (AMI) systems, rising demand for accurate and real-time consumption measurement, ongoing advancements in IoT-enabled and sensor-integrated meters, and expanding investments by utility providers to enhance operational efficiency, reduce energy losses, and improve customer service.

What is the expected CAGR for the Electric Mobility Market leading up to 2029?
The expected CAGR for the smart utilities market leading up to 2029 is 13%.

What Will Be The Growth Driving Factors In The Global Smart Utilities Market In The Forecast Period?
The rapid growth of the global smart utilities market leading up to 2029 will be driven by the following key factors that are expected to reshape infrastructure modernization and grid resilience, data-driven utility operations, consumer engagement, decentralized and sustainable energy ecosystem worldwide.

Expanding Deployment Of Smart Meters– The growing deployment of smart meters will become a key driver of growth in the smart utilities market by 2029. By enabling real-time monitoring of electricity, water, and gas consumption, smart meters help utilities enhance operational efficiency, minimize losses, and streamline billing processes. As their adoption increases, the demand for complementary technologies such as communication networks, data analytics platforms, and integration tools will also rise, further strengthening the smart utilities ecosystem. Moreover, smart meters will play a key role in supporting demand response initiatives and encouraging consumer involvement in energy management, opening up new possibilities for interactive utility services. Their widespread use will also lay the groundwork for advanced capabilities like automated outage detection and dynamic pricing models. As a result, the growing deployment of smart meters is anticipated to contributing to a 1.8% annual growth in the market.

Increasing Development Of Smart Grids And Microgrids - The increasing development of smart grids and microgrids will emerge as a major factor driving the expansion of the market by 2029. These advanced energy systems are being designed to meet increasing energy demand, facilitate the integration of renewable sources, and enhance resilience against power outages. Leveraging automation, real-time sensors, and distributed control, smart grids and microgrids enable dynamic energy flow between centralized power plants, renewable energy sources, and end-users. Growth in this area is further supported by initiatives such as the U.S. Department of Energy's Grid Modernization Initiative, which promotes the deployment of advanced grid technologies and microgrids to boost reliability and operational flexibility. As a result, demand for both hardware components such as sensors and automation devices and software solutions like grid analytics and control platforms will continue to rise, further advancing the smart utilities ecosystem. Consequently, the increasing development of smart grids and microgrids is projected to contributing to a 1.5% annual growth in the market.

Rise In Digitalization And IoT Adoption In Energy Sector - The rise in digitalization and IOT adoption in energy sector will serve as a key growth catalyst for the market by 2029. These technologies enable predictive maintenance, automated fault detection, and more efficient energy management, transforming how utilities operate. As digital platforms become integral to utility infrastructure, there will be growing demand for data analytics, artificial intelligence, and cloud-based solutions boosting operational intelligence and efficiency. Additionally, the digital transformation of utilities will necessitate advanced cybersecurity measures to protect critical systems from emerging threats. IoT-enabled systems will also enhance resource planning and promote deeper integration between utilities and consumer-facing applications, further strengthening the smart utilities ecosystem. Therefore, this rise in digitalization and IOT adoption in energy sector is projected to supporting to a 1.0% annual growth in the market.

Adoption Of Renewable Energy And Distributed Generation - The adoption of renewable energy and distributed generation will become a significant driver contributing to the growth of the market by 2029 This transition increases the need for intelligent grid management systems capable of balancing variable energy supply and demand. To maintain grid stability, utilities will

rely more heavily on advanced metering, real-time monitoring, and control platforms, accelerating the adoption of smart technologies across electricity, water, and gas networks. Additionally, the rise of distributed energy sources will spur the deployment of energy storage solutions, which require smart systems to efficiently manage charging, discharging, and load balancing. Furthermore, distributed generation will pave the way for innovative models such as peer-to-peer energy sharing, further expanding the role of smart utility solutions in a decentralized energy landscape. Consequently, the adoption of renewable energy and distributed generation is projected to contributing to a 0.8% annual growth in the market.

Access the detailed Smart Utilities Market report here:
https://www.thebusinessresearchcompany.com/report/smart-utilities-global-market-report

What Are The Key Growth Opportunities In The Smart Utilities Market in 2029?
The most significant growth opportunities are anticipated in the smart utilities software market, wired-less smart utilities market, and smart utilities technologies market. Collectively, these segments are projected to contribute over $71 billion in market value by 2029, driven by advances in automation and real-time control, improved accuracy in fault and anomaly detection through AI-powered analytics, and broader deployment of edge computing for low-latency decisioning. This surge reflects the accelerating adoption of digital grid technologies that deliver precise, real-time monitoring and control, fueling transformative growth within the broader IoT in utilities industry.
The wired-less smart utilities market by $38,087 million, the smart utilities software market is projected to grow by $20,722 million and the smart utilities technologies market by $12,156 million over the next five years from 2024 to 2029.

Learn More About The Business Research Company
The Business Research Company (www.thebusinessresearchcompany.com) is a leading market intelligence firm renowned for its expertise in company, market, and consumer research. We have published over 17,500 reports across 27 industries and 60+ geographies. Our research is powered by 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

We provide continuous and custom research services, offering a range of specialized packages tailored to your needs, including Market Entry Research Package, Competitor Tracking Package, Supplier & Distributor Package and much more.

Contact Us:
The Business Research Company
Americas +1 310-496-7795
Europe +44 7882 955267
Asia & Others +44 7882 955267 & +91 8897263534
Email: info@tbrc.info

Follow Us On:
LinkedIn: https://in.linkedin.com/company/the-business-research-company

Oliver Guirdham
The Business Research Company
+44 7882 955267
info@tbrc.info
Visit us on social media:
LinkedIn
Facebook
X
