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Global IoT in Utilities Market Size Study, by Component (Platform, Solutions, Services), by Application (Electricity Grid Management, Water and Wastewater Management), and Regional Forecasts 2022-2032

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Abstracts

The Global IoT in Utilities Market, valued at approximately USD 47.4 billion in 2023, is poised for remarkable growth, expanding at a CAGR of 13.5% over the forecast period 2024-2032. The growing convergence of digital technologies with traditional utility infrastructures is driving a paradigm shift in operational efficiency, predictive maintenance, and real-time monitoring capabilities. IoT-powered smart meters, AI-driven grid management systems, and cloud-based analytics platforms are becoming indispensable tools for energy providers, enabling enhanced resource optimization, cost reduction, and environmental sustainability.

The increasing adoption of smart grids and automated energy distribution networks is fueling the demand for IoT in electricity grid management. Advanced metering infrastructure (AMI) and demand response systems allow energy providers to regulate consumption, enhance energy efficiency, and integrate renewable energy sources seamlessly. Additionally, water and wastewater management is witnessing an accelerated transformation with IoT-powered leak detection systems, remote monitoring solutions, and AI-enabled predictive analytics to prevent water loss and optimize distribution networks. However, challenges such as cybersecurity threats, high initial investment costs, and data privacy concerns pose potential hurdles to widespread adoption.

Despite these obstacles, governments and utility providers are heavily investing in digital transformation initiatives, integrating IoT-based platforms to improve efficiency

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and resilience in energy and water infrastructures. The deployment of 5G networks and edge computing is further enhancing real-time communication between IoT devices, enabling more accurate and responsive grid operations. Additionally, the shift toward decarbonization and sustainability goals is encouraging utilities to leverage IoT solutions for monitoring carbon emissions and optimizing renewable energy integration. These advancements are expected to create lucrative opportunities for market growth over the coming years.

From a regional perspective, North America dominates the IoT in Utilities market, driven by stringent regulatory mandates, high investments in smart grid technologies, and the presence of key technology providers. The United States leads the charge, with utility companies rapidly adopting IoT-based solutions to enhance infrastructure resilience against extreme weather events and cyber threats. Europe follows closely, with countries like Germany, France, and the UK focusing on smart energy initiatives, digital water management, and AI-powered analytics for utility operations. Meanwhile, the Asia-Pacific region is projected to witness the fastest growth, propelled by China, India, and Japan, where rapid urbanization and government-led smart city projects are accelerating IoT adoption in utilities. Latin America and the Middle East & Africa are also gaining momentum, leveraging IoT-driven solutions to enhance energy security and improve access to clean water resources.

Major Market Players Included in This Report:

Siemens AG

General Electric Company

Schneider Electric SE

IBM Corporation

Cisco Systems, Inc.

Oracle Corporation

Huawei Technologies Co., Ltd.

Itron, Inc.

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Silver Spring Networks, Inc.

ABB Ltd.

Honeywell International Inc.

Landis+Gyr Group AG

Eaton Corporation plc

Kamstrup A/S

Sensus (Xylem Inc.)

The Detailed Segments and Sub-Segments of the Market Are Explained Below:

By Component:

Platform

Solutions

o Asset Monitoring and Management

o Customer Information System (CIS) and Billing

Services

By Application:

Electricity Grid Management

Water and Wastewater Management

By Region:

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North America:

U.S.

Canada

Europe:

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific:

China

India

Japan

Australia

South Korea

Rest of Asia-Pacific

Latin America:

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Brazil

Mexico

Rest of Latin America

Middle East & Africa:

Saudi Arabia

South Africa

Rest of Middle East & Africa

Years Considered for the Study:

Historical Year: 2022

Base Year: 2023

Forecast Period: 2024-2032

Key Takeaways:

Market Estimates & Forecasts spanning 10 years (2022-2032).

Annualized revenue trends and regional breakdowns for each market segment.

In-depth geographical landscape analysis with country-level insights.

Competitive landscape profiling of major industry players.

Strategic business recommendations based on market trends and demand dynamics.

Comprehensive supply-demand analysis to evaluate industry growth

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opportunities.

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CHAPTER 9. RESEARCH PROCESS

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