

Global Smart Meters Market Size study, By Type (Electric, Gas, Water), By Component (Hardware, Software), By Technology (AMI, AMR), By End-User (Residential, Commercial, Industrial), and Regional Forecasts 2022-2028

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Abstracts

Global Smart Meters Market is valued at approximately USDXX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2028. A smart meter is an electronic device that keeps track of data like electric energy use, voltage levels, power factor, and current. These meters help in transmitting data to consumers for a better understanding of their consumption patterns and to power suppliers for system monitoring and customer billing. The increasing need to monitor energy consumption to achieve carbon neutrality, rising investments in smart grid projects, and growth in smart city deployment are the several factors fostering the market demand across the globe. For instance, as per the India Smart Grid Forum, the Government of India proclaimed to allocate around USD 129.9 million under the National Smart Grid Mission (NSGM) for transforming the nation's power infrastructure by constructing smart grids across smart cities in India, with additional budgetary support of around US\$ 44.8 million. Thereby, rising investments in the smart grid are influencing market growth in the impending years. However, high setup and operational costs for utility suppliers to switch from traditional to smart meters and rising dependency on reliable connections between smart meters and smart grid devices to achieve highly accurate data impede the growth of the market over the forecast period of 2022-2028. Also, integration of artificial intelligence (AI) and machine learning (ML) technologies into smart meters, along with growing adoption of electric and hybrid vehicles by consumers are anticipated to act as catalyzing factors for the market demand during the forecast period.



The key regions considered for the global Smart Meters Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing adoption of renewable sources of energy and rising need to monitor energy consumption to achieve carbon neutrality. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the increasing smart grid investments, as well as governments mandates for digitization of grid networks, would create lucrative growth prospects for the Smart Meters Market across the Asia-Pacific region.

Major market players included in this report are:

Schneider Electric

Landis+Gyr

Itron

Siemens

Wasion Group

Badger Meter Inc.

Elster Group GmbH

Sensus

Osaki Electric Co.

Arad Group

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product Types of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Electric

Gas

Water

By Component:

Hardware

Software

By Technology:



AMI AMR

U.S.

Canada

By End-User: Residential Commercial Industrial By Region: North America

Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World
Furthermore, years considered for the study are as follows:
Historical year – 2018, 2019, 2020
Base year – 2021
Forecast period – 2022 to 2028
Target Audience of the Global Smart Meters Market in Market Study:
Key Consulting Companies & Advisors
Global Smart Meters Market Size study, By Type (Electric, Gas, Water), By Component (Hardware, Software), By T



Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors



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