

# Global Multi-function Smart Meter Supply, Demand and Key Producers, 2026-2032

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## Abstracts

The global Multi-function Smart Meter market size is expected to reach \$ 12337 million by 2032, rising at a market growth of 3.9% CAGR during the forecast period (2026-2032).

A multi-function smart meter is an advanced electricity metering device that integrates multiple measurement, monitoring, communication, and control functions into one unit. In addition to basic electricity consumption measurement, it can monitor voltage, current, power factor, frequency, load profile, power quality, demand, and event records. It supports remote meter reading, two-way communication, time-of-use billing, prepaid functions, outage detection, tamper detection, remote connection or disconnection, and data storage. Multi-function smart meters are widely used in residential, commercial, industrial, and public power distribution systems. Global production capacity is approximately 200 million units.

In 2025, global sales reached approximately 157 million units, with an average price of around US\$ 58.7 per unit, gross margin around 28%.

The multi-function smart meter market is expected to maintain steady growth as electricity networks become more digital, distributed, and data-driven. Compared with basic smart meters, multi-function meters provide greater value through power quality monitoring, demand analysis, event recording, remote control, and system integration. Demand will be supported by smart grid investment, industrial energy management, renewable energy integration, and electric vehicle charging infrastructure. Although higher product costs, cybersecurity requirements, interoperability issues, and regional certification standards may create challenges, the long-term outlook remains positive. The market will increasingly favor suppliers with strong hardware design,

communication integration, software capability, and utility service experience.

## Market Trend

The multi-function smart meter market is developing toward higher integration, smarter analytics, and stronger communication capabilities. Utilities and industrial users are increasingly seeking meters that combine consumption metering, power quality monitoring, demand management, event logging, and remote control in a single device. Communication technologies such as PLC, RF mesh, NB-IoT, LTE, Ethernet, and RS-485 are improving system connectivity and deployment flexibility. Cloud-based platforms, AI data analysis, and cybersecurity protection are becoming important value-added functions. As smart grids, distributed energy resources, and electric vehicle charging expand, multi-function smart meters are shifting from billing devices to intelligent power management terminals.

## Market Drive

The multi-function smart meter market is mainly driven by smart grid construction, utility digital transformation, and demand for more accurate power management. Power utilities are adopting multi-function meters to improve billing accuracy, reduce manual meter reading, detect electricity theft, identify outages, and monitor grid operating conditions. Commercial and industrial users require advanced meters to manage load, improve energy efficiency, monitor power quality, and reduce electricity costs. Renewable energy integration, distributed power generation, electric vehicle charging infrastructure, and time-of-use pricing also increase the need for real-time, multi-parameter electricity data, supporting broader market adoption.

## Upstream and Downstream

The upstream of the multi-function smart meter industry includes metering chip suppliers, MCU manufacturers, communication module providers, semiconductor foundries, sensor and relay suppliers, security chip vendors, display component suppliers, battery providers, electronic component vendors, plastics, metals, and enclosure material suppliers. Midstream participants mainly include smart meter manufacturers, communication equipment suppliers, system integrators, and meter data management software providers. Downstream customers include electric utilities, grid operators, power distribution companies, commercial buildings, industrial facilities, data centers, public infrastructure operators, residential communities, and energy service providers. The value chain is increasingly integrated around hardware, communication,

software, and data services.

This report studies the global Multi-function Smart Meter production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Multi-function Smart Meter and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Multi-function Smart Meter that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Multi-function Smart Meter total production and demand, 2021-2032, (K Units)

Global Multi-function Smart Meter total production value, 2021-2032, (USD Million)

Global Multi-function Smart Meter production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K Units), (based on production site)

Global Multi-function Smart Meter consumption by region & country, CAGR, 2021-2032 & (K Units)

U.S. VS China: Multi-function Smart Meter domestic production, consumption, key domestic manufacturers and share

Global Multi-function Smart Meter production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K Units)

Global Multi-function Smart Meter production by Type, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

Global Multi-function Smart Meter production by Application, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

This report profiles key players in the global Multi-function Smart Meter market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Landis+Gyr, Itron, Siemens, Kamstrup, Honeywell Elster, Nuri Telecom, Sagemcom, Iskraemeco, ZIV, Sanxing, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Multi-function Smart Meter market

### Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K Units) and average price (US\$/Unit) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

### Global Multi-function Smart Meter Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

### Global Multi-function Smart Meter Market, Segmentation by Type:

Single Phase

Three Phase

### Global Multi-function Smart Meter Market, Segmentation by Function:

Basic Smart Meter

Advanced Smart Meter

## Global Multi-function Smart Meter Market, Segmentation by Network System:

AMR Smart Meter

AMI Smart Meter

## Global Multi-function Smart Meter Market, Segmentation by Application:

Industrial

Residential

Commercial

## Companies Profiled:

Landis+Gyr

Itron

Siemens

Kamstrup

Honeywell Elster

Nuri Telecom

Sagemcom

Iskraemeco

ZIV

Sanxing

Linyang Electronics

Wasion Group

Haixing Electrical

XJ Electric

Chintim Instruments

Clou Electronics

Holley Metering

Key Questions Answered:

1. How big is the global Multi-function Smart Meter market?
2. What is the demand of the global Multi-function Smart Meter market?
3. What is the year over year growth of the global Multi-function Smart Meter market?
4. What is the production and production value of the global Multi-function Smart Meter market?
5. Who are the key producers in the global Multi-function Smart Meter market?
6. What are the growth factors driving the market demand?

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