

PLC Smart Electric Meter Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 – 2032

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Abstracts

The Global PLC Smart Electric Meter Market, valued at USD 4.1 billion in 2023, is anticipated to expand at a CAGR of 10.6% from 2024 to 2032. This growth is largely driven by increasing demand for efficient energy management systems and strong government initiatives focused on advancing smart grid technologies. PLC smart meters, which transmit data over existing power lines, provide a cost-effective and reliable solution for real-time energy monitoring, energy theft prevention, and dynamic billing. These features make them highly appealing to both utility providers and consumers, particularly in regions with established infrastructure. Investments in PLC smart meter technology are growing across several regions, especially in Europe and Asia Pacific, where regulatory frameworks emphasize reducing carbon emissions and promoting energy efficiency.

Furthermore, the integration of data analytics and IoT is enhancing the operational capabilities of PLC meters, cementing their role in modernizing grid networks worldwide. As a result, the market is expected to experience substantial growth, underpinned by ongoing technological advancements, supportive government policies, and a global transition toward more sustainable energy solutions. In the residential sector, the adoption of PLC smart meters is accelerating, with projections indicating the segment will surpass USD 5.3 billion by 2032. The increased interest in energy-efficient technologies and heightened awareness of energy conservation are key drivers in this area. Government incentives and policies promoting smart grid deployment also bolster demand for residential smart meters.

Advanced functionalities, such as remote monitoring, automated meter reading, and real-time consumption tracking, foster greater user engagement and encourage energy-

saving habits among consumers. The three-phase PLC smart meter segment is forecasted to grow at a CAGR exceeding 10.4% through 2032, primarily due to its enhanced efficiency and stability in energy distribution. These three-phase meters are particularly well-suited for industrial and commercial applications, where they support higher loads and ensure consistent power supply. As industries increasingly adopt automation and electrification for various processes, demand for three-phase smart meters is expected to rise.

In the U.S., the market for PLC smart electric meters is projected to reach over USD 687 million by 2032. The need to modernize aging infrastructure and improve grid reliability pushes utilities to invest in advanced metering solutions. Similarly, rapid urbanization and industrialization are driving electricity demand across the Asia Pacific, where governments are enacting policies to support smart meter adoption. These initiatives are enhancing grid stability and overall energy efficiency, further accelerating market expansion in the region.

Contents

Report Content

CHAPTER 1 METHODOLOGY & SCOPE

- 1.1 Market definitions
- 1.2 Base estimates & calculations
- 1.3 Forecast calculation
- 1.4 Data sources
 - 1.4.1 Primary
 - 1.4.2 Secondary
 - 1.4.2.1 Paid
 - 1.4.2.2 Public

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Industry synopsis, 2021 - 2032

CHAPTER 3 INDUSTRY INSIGHTS

- 3.1 Industry ecosystem analysis
- 3.2 Regulatory landscape
- 3.3 Industry impact forces
 - 3.3.1 Growth drivers
 - 3.3.2 Industry pitfalls & challenges
- 3.4 Growth potential analysis
- 3.5 Porter's analysis
 - 3.5.1 Bargaining power of suppliers
 - 3.5.2 Bargaining power of buyers
 - 3.5.3 Threat of new entrants
 - 3.5.4 Threat of substitutes
- 3.6 PESTEL analysis

CHAPTER 4 COMPETITIVE LANDSCAPE, 2024

- 4.1 Strategic dashboard
- 4.2 Innovation & sustainability landscape

CHAPTER 5 MARKET SIZE AND FORECAST, BY APPLICATION, 2021 – 2032 (USD MILLION, '000 UNITS)

- 5.1 Key trends
- 5.2 Residential
 - 5.2.1 Single family
 - 5.2.2 Multi family
- 5.3 Commercial
 - 5.3.1 Education
 - 5.3.2 Healthcare
 - 5.3.3 Retail
 - 5.3.4 Logistics & transportation
 - 5.3.5 Offices
 - 5.3.6 Hospitality
 - 5.3.7 Others
- 5.4 Utility

CHAPTER 6 MARKET SIZE AND FORECAST, BY PHASE, 2021 – 2032 (USD MILLION, '000 UNITS)

- 6.1 Key trends
- 6.2 Single
- 6.3 Three

CHAPTER 7 MARKET SIZE AND FORECAST, BY REGION, 2021 – 2032 (USD MILLION, '000 UNITS)

- 7.1 Key trends
- 7.2 North America
 - 7.2.1 U.S.
 - 7.2.2 Canada
- 7.3 Europe
 - 7.3.1 Germany
 - 7.3.2 UK
 - 7.3.3 France
 - 7.3.4 Russia
 - 7.3.5 Italy
 - 7.3.6 Sweden
 - 7.3.7 Denmark

- 7.3.8 Austria
- 7.3.9 Spain
- 7.3.10 Portugal
- 7.4 Asia Pacific
 - 7.4.1 Japan
 - 7.4.2 China
 - 7.4.3 South Korea
 - 7.4.4 India
 - 7.4.5 Australia
- 7.5 Middle East & Africa
 - 7.5.1 UAE
 - 7.5.2 Saudi Arabia
 - 7.5.3 Oman
 - 7.5.4 Kuwait
 - 7.5.5 Iran
 - 7.5.6 Lebanon
 - 7.5.7 Egypt
 - 7.5.8 South Africa
 - 7.5.9 Nigeria
- 7.6 Latin America
 - 7.6.1 Mexico
 - 7.6.2 Brazil
 - 7.6.3 Uruguay
 - 7.6.4 Argentina
 - 7.6.5 Chile
 - 7.6.6 Colombia
 - 7.6.7 Peru

CHAPTER 8 COMPANY PROFILES

- 8.1 Advanced Electronics Company
- 8.2 Aclara Technologies
- 8.3 Apator
- 8.4 Cisco Systems
- 8.5 Circutor
- 8.6 CyanConnnode
- 8.7 General Electric
- 8.8 Honeywell International
- 8.9 Iskraemeco Group

- 8.10 Itron
- 8.11 Kamstrup
- 8.12 Larsen & Toubro
- 8.13 Mitsubishi Electric Corporation
- 8.14 Osaki Electric
- 8.15 Schneider Electric
- 8.16 Sensus
- 8.17 Siemens
- 8.18 Trinity Energy Systems

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