

Prepaid Electricity Metering Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/PD56BA0B6008EN.html>

Date: October 2023

Pages: 143

Price: US\$ 2,499.00 (Single User License)

ID: PD56BA0B6008EN

Abstracts

Market Overview 2023-2028:

The global prepaid electricity metering market size reached US\$ 5.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.0 Billion by 2028, exhibiting a growth rate (CAGR) of 7.6% during 2023-2028.

The efficient utilization of electricity currently represents one of the biggest concerns around the world. This has resulted in a shift from convention electromechanical meters to prepaid electricity meters as they provide better security and control and enable users to pay for electricity in advance as well as keep track of the electricity consumed. Besides this, prepaid electricity meters help minimize the gap between the cost of power supply and revenue realized by ensuring timely payments. Consequently, their utilization is increasing in both the emerging and developed economies.

Prepaid Electricity Metering Market Trends:

At present, there is a significant rise in the demand for energy security across the globe. As energy conservation and efficient utilization of power are key aspects of energy security, there is an increase in the overall sales of prepaid electricity meters across the globe. These meters instantly provide data of power consumption, which is then analyzed by users to control the use and stabilize energy demands. Besides this, prepaid electricity meters are getting more preference, especially in emerging economies, as the leading electricity firms are focusing on reducing their financial losses due to consumers' reluctance or inability to make bill payments on time. Furthermore, governments of numerous countries are mandating the utilization of

prepaid electricity meters to minimize human intervention in metering, billing and collection.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global prepaid electricity metering market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, component, phase and end user.

Breakup by Type:

Thin Meter Based Solutions

Thick Meter Based Solutions

Breakup by Component:

Hardware

Software

Services

Breakup by Phase:

Single Phase

Three Phase

Breakup by End User:

Commercial

Industrial

Residential

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Accenture Plc, Aclara Technologies LLC (Hubbell Incorporated), Calico Energy Inc., Elster Group GmbH (Honeywell International Inc.), Exceleton Software LLC, HCL Technologies Limited, Infosys Limited, Itron Inc., KAMSTRUP A/S, Landis+Gyr, Oracle Corporation, PayGo Electric, Siemens AG and Wipro Limited.

Key Questions Answered in This Report

1. What was the size of the global prepaid electricity metering market in 2022?
2. What is the expected growth rate of the global prepaid electricity metering market during 2023-2028?
3. What are the key factors driving the global prepaid electricity metering market?
4. What has been the impact of COVID-19 on the global prepaid electricity metering market?
5. What is the breakup of the global prepaid electricity metering market based on the type?
6. What is the breakup of the global prepaid electricity metering market based on the component?
7. What is the breakup of the global prepaid electricity metering market based on the phase?

8. What is the breakup of the global prepaid electricity metering market based on the end user?
9. What are the key regions in the global prepaid electricity metering market?
10. Who are the key players/companies in the global prepaid electricity metering market?

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