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# Utility Billing Software Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global utility billing software market size reached US$ 5.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 8.4 Billion by 2028, exhibiting a growth rate (CAGR) of 8.3% during 2023-2028.

Utility billing software (UBS) refers to a specially designed platform that is deployed for invoicing gas, water, and electricity services. It aids in generating bills, posting cash, resolving user inquiries, integrating finances, managing accounts, and examining delinquent accounts, thus reducing the risks of fraudulent activities. The UBS also assists power companies in improving customer support, enhancing accuracy, reducing cost-to-serve, and strategizing the marketing campaigns. At present, UBS is commercially categorized based on its varying deployment models, such as cloud-based, on-premises, and build-your-own solutions.

Utility Billing Software Market Trends:
The increasing need to enhance the overall operational efficiency at reduced costs is currently facilitating the adoption of UBS solutions across various power distribution companies. In line with this, the sudden outbreak of the COVID-19 pandemic and the consequent implementation of lockdown has led to a shift from conventionally used bill paying methods toward online bill paying applications, which is acting as another major growth-inducing factor. Furthermore, significant improvements in legacy billing systems, such as the integration of cloud computing and the Internet of Things (IoT) solutions, to meet the evolving dynamics of utility industry is contributing to the market growth. The introduction of smart grid technology and smart meters for promoting efficient electricity transmission, reducing the utility power costs, and restoring power after disturbances is propelling the market growth significantly. Other factors, including strategic

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collaborations between companies to launch more advanced cloud-based electricity billing software, along with the extensive utilization of smartphones, tablets, laptops, and desktops to support digital payments and the increasing accessibility to the high-speed internet, especially in the developing region, are creating a positive outlook for the market.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global utility billing software market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on deployment mode, type and end user.

Breakup by Deployment Mode:

On-premises
Cloud-based

Breakup by Type:

Platform as a Service
Infrastructure as a Service
Software as a Service

Breakup by End User:

Water
Power Distribution
Oil and Gas
Telecommunication
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan

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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 competitive landscape of the industry has also been examined along with the profiles of the key players being Continental Utility Solutions Inc., ePsolutions Inc., Exceleron Software, Harris Computer (Constellation Software Inc.), Jayhawk Software Inc., Jendev Corporation, Methodia Group, Oracle Corporation, Sigma Software Solutions Inc., SkyBill SIA and Utilibill Pvt. Ltd.

Key Questions Answered in This Report

1. What was the size of the global utility billing software market in 2022?
2. What is the expected growth rate of the global utility billing software market during 2023-2028?
3. What has been the impact of COVID-19 on the global utility billing software market?
4. What are the key factors driving the global utility billing software market?
5. What is the breakup of the global utility billing software market based on the deployment mode?
6. What is the breakup of the global utility billing software market based on the end user?
7. What are the key regions in the global utility billing software market?
8. Who are the key players/companies in the global utility billing software market?

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