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Japan Smart Meter Market Assessment, By Product Type [Smart Electric Meters, Smart Water Meters, Smart Gas Meters], By Phase [Single-phase, Three-Phase], By Technology [Advanced Metering Infrastructure (AMI)], [Automated Meter Reading (AMR)], and End-user [Residential, Commercial, and Industrial], By Region, Opportunities, and Forecast, FY2017-FY2031F

https://marketpublishers.com/r/JD11E730EB16EN.html
Date: February 2025
Pages: 128
Price: US$ 3,300.00 (Single User License)
ID: JD11E730EB16EN

Abstracts

Japan has witnessed notable progress in its smart meter industry. The Japan Smart Meter Market is projected to reach USD 1.97 billion by FY2031 from USD 1.01 billion in FY2023 with a CAGR of 8.73%.

The demand for smart meters in Japan is driven by several factors contributing to their growth in the market. These advanced devices offer real-time monitoring of electricity consumption, empowering consumers to optimize energy usage and reduce costs. The Japanese government's initiatives to improve energy efficiency and integrate renewable energy sources have further promoted the adoption of smart meters. Additionally, the need for a more resilient and reliable energy system, especially in the face of natural disasters, has emphasized the importance of smart meters in enhancing energy resilience. Utility companies have actively deployed smart meters to benefit from better grid management and meet sustainability goals, making smart meters a crucial component of Japan's energy landscape and thereby contributing to the increase in the adoption of smart meters.

Utility companies in Japan are leveraging advanced technologies in smart meters to

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enhance energy efficiency, enable real-time monitoring, and empower consumers to make informed decisions about electricity usage, leading to a more sustainable and cost-effective energy landscape. The Kansai Electric Power Co., Inc. (KEPCO) has taken a pioneering role in smart meter adoption, integrating Fujitsu's cutting-edge communications technology. With over two million operational smart meters, this implementation streamlines operations offers value-added services, and positions KEPCO as a trailblazer in smart meter technology adoption in the region.

Rise in Initiatives by the Japanese Government

The Japanese government has been actively promoting smart meter installations in Japan's Smart Meter Market through various initiatives. These efforts aim to modernize energy infrastructure, enhance energy efficiency, and implement demand response strategies, fostering a more sustainable and technologically advanced energy landscape. For example, The Tokyo Waterworks Bureau is conducting extensive pilot projects to deploy smart meters in about 6,000 households, the highest number in the country, for result verification. These projects involve collaboration between electricity and water suppliers, who collect data from their respective meters using a shared meter reading system. The goal is to gather hourly reading data not only for billing purposes but also to enable future monitoring and visualization services.

The Advent of Highly Advanced Services

The Japan Smart Meter Market is experiencing a demand for highly advanced services due to the benefits they offer. These include real-time energy monitoring, seamless integration of renewable energy sources, smart grid capabilities, and improved efficiency. These advanced services empower consumers to manage their energy consumption effectively, contribute to sustainability efforts, and enhance the overall reliability and resilience of Japan's energy distribution system. For example, in February 2023, Mitsubishi Motors Corporation (MMC) and Kaluza, an energy software platform, joined forces to introduce Japan's inaugural telematics-based smart charging service, aimed at achieving a more balanced grid network. This innovative service seeks to enhance the affordability and value of Electric Vehicles (EVs) while promoting a decarbonized energy system. Leveraging Kaluza's expertise in smart charging from prior global deployments, the technology enables EVs to charge during low-demand periods, optimizing cost and reducing environmental impact by utilizing cheaper and greener energy sources. This approach also helps address network balancing challenges, making EV adoption and integration more sustainable and efficient.

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Government Regulations

Japan to install 80 million smart meters by 2025. The Japan Smart Meter Market is influenced by government regulations that aim to improve energy efficiency and promote sustainable practices. These regulations mandate the deployment of smart meters, encouraging real-time energy monitoring and integration of renewable energy sources. The government's support through incentives and initiatives drives utility companies and consumers toward adopting smart meters. Compliance with these regulations enhances grid management, reduces energy consumption, and contributes to the country's sustainable energy goals.

For example, as per the Smart Meter Installation Plan, aligned with Japan's Ministry of Economy, Trade, and Industry (METI) 2014 directive to liberalize the electricity market, the country embarked on a unique smart meter initiative. Unlike other nations, Japan's approach was top-down, with substantial government involvement in driving smart utility development and deployment. The 4th Strategic Energy Plan mandated the installation of smart meters in all households and businesses by the early 2020s. Consequently, major electric power companies acted on this government mandate, successfully implementing smart meter installations across the nation.

Impact of COVID-19

The COVID-19 pandemic had significant effects on the Japan smart meter market. Before the pandemic, the market was steadily expanding, driven by government initiatives and increasing consumer awareness of smart meters' benefits. However, the outbreak disrupted the market's growth, causing project delays due to restrictions and economic uncertainties. Installation and deployment of smart meters were hindered, and consumer spending on energy management solutions slowed down. In the present post-COVID situation, the market is gradually recovering as restrictions ease and economic activities resume. With a renewed focus on resilient and sustainable energy systems, the smart meter market is expected to rebound, supported by government incentives and growing recognition of the advantages of optimizing energy usage and promoting environmental

sustainability.

Key Players Landscape and Outlook

The Japan Smart Meter Market is witnessing remarkable growth, with Japanese

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companies prioritizing international partnerships to enhance smart meter installations and develop innovative technologies. They are investing in research, energy resilience, and expanding distribution networks. Strategic mergers and partnerships help to strengthen their market presence and advance the industry.

In July 2022, Smart Energy International announced that it would conduct a thorough study of the integration and analysis of smart meter data in Japan. As part of a research initiative led by Smart Energy International, a study is being conducted in Japan by Abeam Consulting, a prominent Japanese consultant, in partnership with iGrid Solutions, an energy solution provider, and Innowatts, a US-based analytics company. The aim of the study is to evaluate the viability and advantages of implementing a Software-as-a-Service (SaaS) platform within Japan's dynamic electricity retail market, as it undergoes continuous evolution. The initiative combines iGrid's R.E.A.L. New Energy distributed power management platform and Innowatts' smart grid energy analytics software, with Abeam Consulting handling the integration. The objective is to empower retailers with smart meters and innovative services to enhance business profitability and cost reduction, fostering a more efficient and competitive market landscape.

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Contents

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7. MARKET MAPPING, FY2023

8. MACRO ENVIRONMENT AND INDUSTRY STRUCTURE

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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