

Smart Utilities Market Outlook 2025-2034: Market Share, and Growth Analysis By Components (Hardware, Software, Services), By Technology (Wired, Wired-Less), By Applications

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Abstracts

The Smart Utilities Market is valued at USD 46.7 billion in 2025 and is projected to grow at a CAGR of 14.1% to reach USD 152.8 billion by 2034. The smart utilities market has emerged as a transformative force in the global energy sector, combining advanced technologies such as the Internet of Things (IoT), artificial intelligence (AI), and big data analytics to optimize the delivery and management of essential services like electricity, water, and gas. Smart utilities encompass a broad spectrum of applications, including smart grids, smart meters, and energy storage systems, all designed to improve efficiency, reduce costs, and enhance sustainability. These innovations allow utilities to monitor, control, and automate the distribution of resources more effectively, ensuring more reliable and sustainable service delivery. As cities and businesses strive for greater energy efficiency and reduced environmental impact, smart utilities are increasingly being adopted to meet these goals. These systems help optimize resource usage, reduce waste, and manage demand, contributing to the creation of smarter, more sustainable cities. The global push toward sustainability, along with government regulations encouraging energy efficiency and environmental responsibility, is driving the expansion of the smart utilities market. The smart utilities market experienced significant advancements with the widespread deployment of smart meters, advanced sensors, and AI-powered analytics platforms. Smart meters, which allow real-time tracking of energy consumption and enable dynamic pricing, became more prevalent, leading to better energy management for both consumers and utilities. Furthermore, innovations in smart grids were increasingly adopted, facilitating more efficient energy distribution and the integration of renewable energy sources such as solar and wind into existing grids. Utilities also began implementing energy storage systems to balance

supply and demand more effectively, providing backup power during peak usage times. Governments around the world further incentivized the development and adoption of these technologies by introducing policies and financial incentives aimed at reducing carbon footprints and improving infrastructure resilience. In addition, partnerships between utility companies and tech firms were formed to accelerate the integration of AI and machine learning into utility networks, enhancing predictive maintenance, reducing downtime, and preventing system failures. The smart utilities market is poised for continued growth, driven by the ongoing shift toward renewable energy, the integration of smart technologies, and the need for more efficient and sustainable infrastructure. The adoption of 5G networks will enable faster and more reliable communication between devices, enhancing the functionality of smart utilities. The ongoing development of digital twins—a virtual replica of physical assets—will allow utilities to optimize their operations by simulating various scenarios and identifying areas for improvement. Furthermore, the expansion of energy-as-a-service models will provide consumers with more flexible and cost-effective options to manage their energy usage. As smart utility systems become more integrated with other smart city technologies, there will be a greater emphasis on data security and privacy, ensuring that the massive amounts of data collected from consumers and utilities are protected. However, challenges such as the high cost of infrastructure, regulatory hurdles, and the complexity of integrating new technologies with legacy systems may slow the pace of adoption in certain regions.

Key Insights Smart Utilities Market

Widespread Deployment of Smart Meters: The global implementation of smart meters is enabling real-time monitoring of energy consumption, improving billing accuracy and allowing for more dynamic pricing structures.

AI and Predictive Analytics: AI and machine learning are being used to optimize energy distribution, predict demand patterns, and improve maintenance schedules, reducing downtime and operational costs.

Integration of Renewable Energy Sources: Smart grids are increasingly integrating renewable energy sources like wind and solar, helping utilities manage intermittent supply and reducing reliance on fossil fuels.

Energy Storage Systems: The growth of energy storage systems is addressing supply-demand imbalances by providing backup power during peak periods and supporting grid stability.

Energy-as-a-Service Models: Consumers are increasingly adopting energy-as-a-service solutions, allowing for more flexible, cost-effective ways to manage energy usage and improve efficiency.

Rising Demand for Energy Efficiency: Growing consumer and business demand for energy-efficient solutions is driving the adoption of smart utilities technologies to optimize resource consumption.

Regulatory Support for Sustainable Solutions: Government incentives and regulations that promote environmental sustainability and energy efficiency are fueling investments in smart utility systems.

Advancements in IoT and AI: Continued advancements in IoT and AI technologies are enabling better data analytics, real-time monitoring, and automation within utility networks.

Increasing Renewable Energy Integration: The growing shift toward renewable energy is driving the need for smart grids and energy storage solutions to integrate and manage decentralized energy sources effectively.

High Infrastructure Costs: The significant upfront costs associated with upgrading existing infrastructure to accommodate smart utilities, along with the complexity of integrating new technologies with legacy systems, pose challenges to market growth.

Smart Utilities Market Segmentation

By Components

Hardware

Software

Services

By Technology

Wired

Wired-Less

By Applications

Meter Hardware

Communications And Networking

Power Quality Equipment

Technologies

Key Companies Analysed

Siemens AG

General Electric Company

International Business Machines Corporation (IBM)

Cisco Systems Inc.

Oracle Corporation

Mitsubishi Electric Corporation

Schneider Electric SE

Honeywell International Inc.

ABB Ltd

SAP SE

Eaton Corporation plc

Atos SE

Wipro Limited

Tech Mahindra Limited

Xylem Inc.

Hubbell Incorporated

Itron Inc.

Enel X S.r.l.

Landis+Gyr Group AG

S&C Electric Company

Semtech Corporation

Kamstrup A/S

Smart Energy International

Tantalus Systems Corporation

Trilliant Holdings Inc.

Smart Utilities Market Analytics

The report employs rigorous tools, including Porter's Five Forces, value chain mapping, and scenario-based modeling, to assess supply–demand dynamics. Cross-sector influences from parent, derived, and substitute markets are evaluated to identify risks and opportunities. Trade and pricing analytics provide an up-to-date view of international flows, including leading exporters, importers, and regional price trends.

Macroeconomic indicators, policy frameworks such as carbon pricing and energy

security strategies, and evolving consumer behavior are considered in forecasting scenarios. Recent deal flows, partnerships, and technology innovations are incorporated to assess their impact on future market performance.

Smart Utilities Market Competitive Intelligence

The competitive landscape is mapped through OG Analysis' proprietary frameworks, profiling leading companies with details on business models, product portfolios, financial performance, and strategic initiatives. Key developments such as mergers & acquisitions, technology collaborations, investment inflows, and regional expansions are analyzed for their competitive impact. The report also identifies emerging players and innovative startups contributing to market disruption.

Regional insights highlight the most promising investment destinations, regulatory landscapes, and evolving partnerships across energy and industrial corridors.

Countries Covered

North America — Smart Utilities market data and outlook to 2034

United States

Canada

Mexico

Europe — Smart Utilities market data and outlook to 2034

Germany

United Kingdom

France

Italy

Spain

BeNeLux

Russia

Sweden

Asia-Pacific — Smart Utilities market data and outlook to 2034

China

Japan

India

South Korea

Australia

Indonesia

Malaysia

Vietnam

Middle East and Africa — Smart Utilities market data and outlook to 2034

Saudi Arabia

South Africa

Iran

UAE

Egypt

South and Central America — Smart Utilities market data and outlook to 2034

Brazil

Argentina

Chile

Peru

** We can include data and analysis of additional countries on demand.*

Research Methodology

This study combines primary inputs from industry experts across the Smart Utilities value chain with secondary data from associations, government publications, trade databases, and company disclosures. Proprietary modeling techniques, including data triangulation, statistical correlation, and scenario planning, are applied to deliver reliable market sizing and forecasting.

Key Questions Addressed

What is the current and forecast market size of the Smart Utilities industry at global, regional, and country levels?

Which types, applications, and technologies present the highest growth potential?

How are supply chains adapting to geopolitical and economic shocks?

What role do policy frameworks, trade flows, and sustainability targets play in shaping demand?

Who are the leading players, and how are their strategies evolving in the face of global uncertainty?

Which regional “hotspots” and customer segments will outpace the market, and what go-to-market and partnership models best support entry and expansion?

Where are the most investable opportunities—across technology roadmaps, sustainability-linked innovation, and M&A—and what is the best segment to invest over the next 3–5 years?

Your Key Takeaways from the Smart Utilities Market Report

Global Smart Utilities market size and growth projections (CAGR), 2024-2034

Impact of Russia-Ukraine, Israel-Palestine, and Hamas conflicts on Smart Utilities trade, costs, and supply chains

Smart Utilities market size, share, and outlook across 5 regions and 27 countries, 2023-2034

Smart Utilities market size, CAGR, and market share of key products, applications, and end-user verticals, 2023-2034

Short- and long-term Smart Utilities market trends, drivers, restraints, and opportunities

Porter's Five Forces analysis, technological developments, and Smart Utilities supply chain analysis

Smart Utilities trade analysis, Smart Utilities market price analysis, and Smart Utilities supply/demand dynamics

Profiles of 5 leading companies—overview, key strategies, financials, and products

Latest Smart Utilities market news and developments

Additional Support

With the purchase of this report, you will receive

An updated PDF report and an MS Excel data workbook containing all market tables and figures for easy analysis.

7-day post-sale analyst support for clarifications and in-scope supplementary data, ensuring the deliverable aligns precisely with your requirements.

Complimentary report update to incorporate the latest available data and the impact of recent market developments.

** The updated report will be delivered within 3 working days*

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