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Europe Smart Meter Market By Product Type (Smart Energy Meters, Smart Water Meters, and Smart Gas Meters), By Application (Industrial, Commercial, and Residential), By Technology (Automatic Meter Reading, and Advanced Metering Infrastructure), By Country, Competition, Forecast and Opportunities, 2028

https://marketpublishers.com/r/E19637F5A403EN.html
Date: October 2023
Pages: 140
Price: US$ 4,400.00 (Single User License)
ID: E19637F5A403EN

Abstracts

Europe Smart Meter Market is anticipated to register an impressive CAGR during the forecast period. When implementing smart meters in any nation, favorable regulations and legislation are key considerations. The region's implementation of smart meters is anticipated to be accelerated by the government's increased support and major investments. European governments are developing a number of policies to encourage the use of meters.

Due to their two-way communication feature, smart meters are being adopted more frequently in the area for various deployments, including electricity, gas, and water. This feature allows for real-time tracking of utility usage by both utility suppliers and consumers, as well as encourages remote supply starting, reading, and cutting off by the supplier.

Deploying smart meters makes it possible to put in place Home Energy Management Systems (HEMS) or Building Energy Management Systems (BEMS), which let the owner see how much electricity is used by specific residences or entire buildings.

As smart grids are able to dynamically optimize supply and foster the supply of large amounts of electricity from renewable energy sources like solar power, digitization is

accelerating and modernizing energy efficiency measures at an even faster rate.

A smart meter is a device that measures and records electrical ?n?rgy consumption in real time. It can collect data on voltage, current, and power factors. Smart meters transmit data to electricity suppliers for system monitoring and customer billing as well as to consumers for better understanding of consumption patterns. Smart meters often report periodically at brief intervals throughout the day and record energy in close to real-time. Smart meters allow for two-way communication between the central system and the meter. As opposed to automatic meter reading (AMR), this advanced metering infrastructure (AMI) provides two-way communication between the meter and the supplier. The meter and the network may communicate wirelessly or by fixed cable connections like power line carriers (PLC). Cellular communications, wi-fi, wireless ad hoc networks over wi-fi, wireless mesh networks, low power long-range wireless (LoRa), Wize (high radio penetration rate, open, using the frequency 169 MHz), Zigbee (low power, low data rate wireless), and Wi-SUN (Smart Utility Networks) are examples of wireless communication technologies that are frequently used.

Modernization and Upgradation of Grids to Surge Installations

Worldwide demand for energy has risen recently due to population growth. Due to this, new technologies and alternative energy sources, like district heating and CHP (combined heat and power plants), have become available for the creation of electricity. These have increased the need for brand-new grids and the upgrading of existing ones. Utilities were compelled by their growing client base to implement systems that guarantee efficient handling of energy usage data. As smart meters fulfil many of the needs of utilities and customers, this is one of the key trends that shall positively influence the market for customers. For instance, data storage for specific consumers, automatic payment on a monthly basis, leak detection, financial advantages, and preventing any unneeded losses. Following this pattern, the market is anticipated to propel during the forecast years.

Promoting Sustainable Energy Management to Drive the Market

Government in Europe is concentrating on sustainable energy management in light of the rising energy demand and the depletion of conventional energy sources. These actions include smart meters as well as other measures. This is due to the meter support in preventing energy wasting, assistance in locating the fault, and guaranteeing quick correction. These meters have the capability to alert the consumer about high and

low usage. The smart metering system can map the energy use along the supply chain and the subsequent hassle-free billing processes. As a result, more service providers are installing these systems, which is fueling the market for smart meters.

Increasing Mobile Device Management Activities to drive Market Growth

Mobile device management operations have accelerated across numerous markets as a result of the expanding adoption of advanced technology in a variety of disciplines. This trend is anticipated to continue in this market because it offers benefits to both service providers and users through the smart meter app, which enables customer monitoring. Additionally, as Internet of Things (IoT) integration grows, algorithms are making it possible to control supply chains precisely without the need for human intervention. This lessens the likelihood of mistakes and malfunctions thus propelling market growth during the forecast period.

Fast-Paced installation by European countries

According to a report by FlexiDAO in 2021, a startup based in Amsterdam and Barcelona, many countries have currently installed more than 50% smart meters. Countries such as Estonia (98.9%), Finland (97.3%), Spain (99.6), Sweden (97.3%), Italy (98.5%), Norway (97%), France (80%) and United Kingdom (50%) are in this category. Many of these countries are on the verge of completing their projects.

Power Grid connectivity between European countries

One of the three priority topic areas for the Trans-European Networks for Energy (TEN-E), which aims to assist customers better manage their energy consumption, integrate renewable energy, and complete the European energy market, is the deployment of smart grids. To develop cross-border energy infrastructure in the EU, smart grid initiatives that support this and have a major impact on energy markets and market integration in at least two EU countries are known as Projects of Common Interest (PCI). The Smart Grid Regional Group formed under the TEN-E Regulation evaluates and recommends the smart grid projects that apply for a PCI label for inclusion in the Union list of PCIs. There were 6 smart grid projects on the PCI list for 2019.

The European Union is investing in a number of cross-border energy infrastructure projects that aim to improve the security and efficiency of the energy grid. These projects include SINCRO.GRID, ACON, Smart Border Initiative, Danube InGrid, Data Bridge, etc. SINCRO.GRID is a cutting-edge combination of tried-and-tested

technological solutions that work together to simultaneously enhance the operational security of Slovenia and Croatia's energy networks.

While ACON's (Again COnnected Networks) is a project with principal objective is to promote the integration of the electrical markets in the two countries. Moreover, the Smart Border Initiative shall link policies created by France and Germany to promote their cities' and regions' energy transition plans and integration into the European market. Also, with a focus on smartening data collection and exchange, the Danube InGrid initiative improves cross-border coordination of power network management. Additionally, the project Data Bridge aspires to create a common European Data bridge Platform, allowing integration of various data kinds (smart metering data, network operational data, and market data), with the goal of creating scalable and reproducible solutions for the EU.

These projects are an important part of the EU's strategy to create a more integrated and efficient energy market. They help to ensure that the EU has a secure and sustainable energy supply, and they also contribute to the fight against climate change.

Market Segmentation

Europe Smart Meter Market is segmented based on product type, application, technology, and country. Based on product type, the market is bifurcated into smart energy meters, smart water meters, and smart gas meters. Based on application, the market is segmented into industrial, commercial, and residential. Based on technology, the market is bifurcated into automatic meter reading and advanced metering infrastructure. Based on country, the market is bifurcated into Germany, United Kingdom, France, Italy, and Spain.

Market Players

Major market players in the Europe Smart Meter Market are General Electric (GE), Apator SA, Badger Meter Inc., Diehl Stiftung & Co. KG, Elster Group GmbH (Honeywell International Inc), Itron Inc, Kamstrup A/S, Zenner International GmbH & Co. KG, Sensus (Xylem Inc.), Arad Group.

Report Scope:

In this report, Europe Smart Meter Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

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Europe Smart Meter Market, By Product Type:

Smart Energy Meters

Smart Water Meters

Smart Gas Meters

Europe Smart Meter Market, By Application:

Industrial

Commercial

Residential

Europe Smart Meter Market, By Technology:

Automatic Meter Reading

Advanced Metering Infrastructure

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Europe Smart Meter Market.

Available Customizations:

Europe Energy as a Service With the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players.

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