

Global Smart Meters Market By Type (Smart Energy Meters, Smart Water Meters & Smart Gas Meters), By Technology (Automatic Meter Reading & Advanced Metering Infrastructure), By Application (Industrial, Commercial & Residential), By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global smart meters market stood at \$ 8.5 billion in 2018 and is projected to grow at a CAGR of over 7% to reach \$ 12 billion by 2024, backed by increasing upgrades of transmission & distribution infrastructure and rising investments in smart grid projects. Smart meter is an electronic device that records the consumption of electric energy and communicates the information to electricity suppliers for monitoring and billing. Smart meters typically record energy hourly or more frequently, and report at least daily. Growing pressure on conserving natural resources and government regulations on the use of water, electricity and gas coupled with the advancements in metering technologies are expected to positively influence global smart meters market during the forecast period.

In terms of application, global smart meters market has been categorized into residential, commercial and industrial segments. Among the applications, the residential category accounted for a significant portion of global smart meters market in 2018 and the trend is likely to continue in coming years, owing to increasing residential construction activities and government mandates such as the European Union 20-20-20 policy, which aims to convert 80% of the installed meter base to smart one.

Regionally, Asia-Pacific smart meters market captured a significant portion of the global smart meters market in 2018. The market for smart meters is booming in the region,

majorly due to huge demand of smart meters in countries like China, India and Japan. The country is focusing on upgrading and replacing outdated infrastructure, enabling grid reliability, and installing smarter power networks. The factor responsible for this demand in Asia-Pacific is conducive government initiatives, including proper allocation of funds and making smart meters mandatory in many countries.

The intensity of rivalry in the smart meters market is moderate. Most of the major vendors in the industry is actively focusing on research & development to enhance quality of existing and upcoming digital meters. They are also focusing on product launch and partnerships to enhance product features and expand their consumer base across the globe. Key players in global smart meters market are Landis+Gyr, Itron, Inc., Elster Group GmbH, Sensus USA Inc., Hubbell Incorporated, Diehl Stiftung & Co. KG, Emerson Process Management LLP, Badger Meter, Inc., Flonidan A/S, Schneider Electric SE, among others.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast global smart meters market size.

To forecast global smart meters market based on type, technology, application and regional distribution.

To identify drivers and challenges for global smart meters market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global smart meters market.

To conduct the pricing analysis for global smart meters market.

To identify and analyze the profile of leading players operating in global smart meters market.

Some of the leading players in global smart meters market are Landis+Gyr, Itron, Inc., Elster Group GmbH, Sensus USA Inc., Hubbell Incorporated, Diehl Stiftung & Co. KG, Emerson Process Management LLP, Badger Meter, Inc., Flonidan A/S, Schneider Electric SE, etc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of smart meter manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the suppliers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major smart meter manufacturers across the globe.

TechSci Research calculated global smart meters market size using a bottom-up approach, where data for various end user industries and its application across various product types were recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company website, news articles, press releases, company annual reports, investor presentations and financial reports were also used by TechSci Research.

Key Target Audience:

Smart meter manufacturers, suppliers, distributors and other stakeholders

Smart meter end user industries

Organizations, forums and alliances related to smart meters market

Government bodies such as regulating authorities and policy makers

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as solution providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

REPORT SCOPE:

In this report, global smart meters market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Type

Smart Energy Meters

Smart Water Meters

Smart Gas Meters

Market, by Application

Industrial

Commercial

Residential

Market, by Technology

Automatic Meter Reading (AMR)

Advanced Metering Infrastructure (AMI)

Market, by Region:

Asia-Pacific

China

Japan

India

South Korea

Australia

Thailand

Malaysia

North America

United States

Mexico

Canada

Europe

Germany

France

United Kingdom

Spain

Italy

South America

Brazil

Argentina

Colombia

Middle East & Africa

Saudi Arabia

South Africa

UAE

Iran

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global smart meters market.

Available Customizations:

With the given market data, TechSci 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 (up to five).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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3. Elster Group GmbH
4. Sensus USA Inc.
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