

Asia Pacific Smart Meters Market Size and Forecast (2021 - 2031)

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Abstracts

The Asia Pacific Smart Meters Market is projected to grow significantly, reaching an estimated US\$ 20,506.2 million by 2031, up from US\$ 10,252.1 million in 2024. This growth reflects a compound annual growth rate (CAGR) of 10.8% from 2025 to 2031, indicating a robust expansion in the adoption of smart metering technologies across the region.

Executive Summary and Market Analysis

The smart meter market in the Asia Pacific region is categorized into several key countries, including Australia, India, China, Japan, South Korea, and other nations in the Rest of Asia Pacific. The growth of this market is driven by a combination of regulatory frameworks, economic factors, and technological advancements.

Government policies play a crucial role, with many countries implementing regulatory mandates aimed at modernizing energy infrastructure, improving grid efficiency, and promoting sustainability. In several jurisdictions, laws have been enacted that require utilities to transition from traditional metering systems to smart meters within specified timelines.

China is leading the charge in smart meter adoption, alongside other East Asian countries such as Japan, South Korea, and Taiwan. These nations are executing large-scale rollouts of smart meters as part of their strategic initiatives to enhance energy management and infrastructure. For instance, as of October 1, 2023, Japan has allowed corporate access to electricity usage data from smart meters, enabling businesses to innovate and develop services that address challenges like decarbonization and elderly care monitoring. Similarly, India has made significant strides in smart meter deployment, with over 20 million smart consumer meters installed by January 2025, as reported by

the Ministry of Power.

Strategic Insights

Market Segmentation Analysis

The Asia Pacific Smart Meters Market can be segmented by type, technology, and end user:

By Type: The market is divided into Smart Electric Meters, Smart Water Meters, and Smart Gas Meters. The Smart Electric Meter segment is expected to dominate the market in 2024.

By Technology: The market is categorized into Advanced Metering Infrastructure (AMI) and Automated Meter Reading (AMR). The AMI segment is anticipated to lead the market in 2024.

By End User: The market is segmented into Residential, Commercial, and Industrial users, with the Residential segment expected to hold the largest share in 2024.

Market Outlook

The deployment of smart meters presents a strategic opportunity to achieve both environmental and economic benefits, particularly in emerging markets. Smart meters provide accurate, real-time data on energy consumption, empowering users to monitor and manage their energy usage more effectively. This capability leads to reduced energy consumption, lower greenhouse gas emissions, and a smaller carbon footprint, directly contributing to national and international climate goals.

Globally, smart meters have shown a significant positive environmental impact, with studies indicating a reduction in climate change potential by 21%, fossil fuel resource depletion by 19%, and land pollution by 11%. Furthermore, smart meters facilitate the integration of renewable energy sources, such as solar and wind, into the energy grid, promoting the effective use of clean energy and reducing dependence on fossil fuels. Beyond environmental benefits, smart meters also offer substantial operational advantages. They lower transportation and maintenance costs through remote monitoring and enable utilities to identify network issues proactively. For example, a

report by Terranova highlighted a 90% increase in customer cash flow following the deployment of electronic gas meters, as the global energy mix shifts towards renewables, which are projected to grow from 29% to 35% by 2025. According to the International Energy Agency (IEA), smart meter technology is essential for efficient energy distribution, emissions reduction, and long-term environmental stewardship, positioning smart meters as critical enablers of both green transformation and utility modernization.

Country Insights

The Asia Pacific Smart Meters Market is further segmented by country, with significant players including India, China, Japan, South Korea, Australia, and the Rest of APAC. China is recognized as the largest market for smart meters in 2024, with a comprehensive and advanced smart metering infrastructure that encompasses electricity, gas, water, and heat. The country has reached a mature stage in its centralized rollout of smart electric meters, with the nationwide deployment largely completed and efforts now focused on replacing first-generation devices.

In February 2025, China Gas announced a major investment in an AI-driven initiative aimed at transforming its operations. This initiative includes the implementation of smart gas meter readings, leveraging artificial intelligence and big data to enhance billing accuracy, streamline safety inspections, and improve overall customer service.

Company Profiles

Key players in the Asia Pacific Smart Meters Market include Schneider Electric SE, Honeywell International Inc., Siemens AG, Hubbell Inc., Itron Inc., Landis+Gyr Group AG, Sagemcom UK Ltd., Xylem Inc., BOVE Technology, and ZENNER International GmbH & Co. KG. These companies are pursuing various strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative solutions to consumers.

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