

Europe Smart Meters Market Size and Forecast (2021 - 2031)

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Abstracts

The Europe Smart Meters Market is projected to grow significantly, reaching an estimated US\$ 11,542.9 million by 2031, up from US\$ 6,341.5 million in 2024. This growth reflects a compound annual growth rate (CAGR) of 9.3% from 2025 to 2031, indicating a robust expansion in the adoption of smart metering technologies across the continent.

Executive Summary and Market Analysis

The adoption of smart meters in Europe is gaining momentum, although the pace of implementation varies widely among different countries. Major European nations, including Germany, France, Italy, the UK, and Russia, are actively engaged in extensive deployment programs for smart electricity and gas meters. These initiatives are driven by strategic goals such as modernizing the energy grid, enhancing operational efficiency, and improving energy management practices. As of December 2024, over 195 million smart meters have been installed across the EU, which encompasses all EU member states along with Norway, Switzerland, and the UK. The deployment of these smart meters has been consistent, with a compound annual growth rate of nearly 6%, reflecting steady advancements in smart grid infrastructure throughout the region.

Strategic Insights

Market Segmentation Analysis

The Europe Smart Meters Market can be segmented based on type, technology, and end user:

By Type: The market is divided into Smart Electric Meters, Smart Water Meters, and Smart Gas Meters. In 2024, the Smart Electric Meter segment was the largest contributor to the market.

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

By End User: The market is segmented into Residential, Commercial, and Industrial users, with the Residential segment dominating in 2024.

Market Outlook

The increasing adoption of smart meters is primarily driven by the need for enhanced operational efficiency, accurate billing, and effective resource management. The growing number of deployments across various sectors illustrates the technology's scalability and adaptability to different infrastructure environments. Smart meters empower utilities to monitor energy consumption in real-time and utilize predictive analytics, enabling them to optimize performance and minimize losses due to inefficiencies.

According to the European Commission, by the end of 2022, 80% of household electricity customers in 13 EU member states had access to electric meters with smart functionality. This statistic underscores the EU's commitment to advancing grid digitalization and integrating renewable energy sources. The total investment in developing smart metering systems across the EU is projected to reach €47 billion by 2030, with an anticipated installation of 266 million smart meters. This rollout is expected to yield energy savings ranging from 2% to 10% per metering point. Regulatory frameworks, such as the Electricity Directive EU/2019/944 and the Implementing Regulation (EU) 2023/1162, are designed to ensure interoperability of electric meters, secure consumer access to data, and protect consumers from billing errors. Initiatives like Horizon Europe, BRIDGE, and the TEN-E Projects of Common Interest (PCIs) are set to facilitate innovation in smart grid solutions, promote cross-border infrastructure development, and support the market uptake of smart grid technologies.

Smart metering technology is crucial for developing resilient and adaptive energy grids, enabling demand-side management, and integrating renewable resources. It provides

consumers with meaningful ways to manage their energy consumption through direct access to real-time data, accurate billing, and improved resource utilization.

Furthermore, smart meters enhance operational efficiency, sustainability, and data-driven decision-making, making them an essential component of modern energy systems. The ongoing expansion of smart meter deployment remains a key driver of market growth, positioning smart meters as vital to the evolution of intelligent, efficient, and sustainable energy systems in the future.

Country Insights

The Europe Smart Meters Market can also be analyzed by country, with significant players including the United Kingdom, Germany, France, Italy, Russia, and other European nations. Germany, in particular, held the largest market share in 2024.

Germany has ramped up its smart meter deployment as part of a comprehensive strategy to modernize its energy grid, improve operational efficiency, and facilitate the integration of renewable energy sources. The country is making steady progress in rolling out smart meters (intelligent Messsysteme), supported by the 2023 Act to Relaunch the Digitisation of the Energy Transition. This legislation mandates the installation of smart meters for high-consumption households (6,000-100,000 kWh/year) and photovoltaic system operators (7-100 kW), while also providing a voluntary opt-in option for other user groups. Each smart meter system includes a digital electricity meter integrated with a secure smart meter gateway, allowing for the transmission of quarter-hourly consumption data. This infrastructure enhances transparency, supports dynamic pricing models, and improves the integration of renewable energy sources. However, the rollout progress is uneven among metering point operators, with many basic service providers yet to commence installations, posing challenges to meeting the national target of equipping 20% of mandatory users by the end of 2025.

Company Profiles

Key players in the Europe 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 employing various strategies, including expansion, product innovation, and mergers and acquisitions, to deliver innovative solutions to consumers and enhance their market presence.

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