

Saudi Arabia Smart Meters Market: Current Analysis and Forecast (2025-2033)

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Abstracts

Smart meters are highly sophisticated digital devices that measure the use of electricity, gas, or water in real-time and communicate the information to utilities and consumers via secure channels of communication. They are also unlike traditional meters because they can support two-way communication, enabling remote monitoring, accurate billing, and improved demand-side management.

The Saudi Arabian Smart Meters market is expected to show a growth rate of 11.14% during the forecast period (2025-2033F). The growth of the Saudi smart meter market is driven by increasing energy demand, government requirements in the context of Vision 2030, the integration of renewable energy sources, and grid modernization. There is a growing interest in minimizing technical and non-technical losses, streamlining billing procedures, and empowering consumers with real-time information. The production localization and the use of IoT, AI, and big data analytics contribute to the market, while mega infrastructure projects in the residential, commercial, and industrial sectors provide impetus.

On May 25, 2025, the General Authority for Statistics (GASTAT) revealed that the digital economy's share of the Gross Domestic Product (GDP) increased to 15.6%, marking a 1.6% rise compared to 2022. This is according to the results of the 2023 Digital Economy Statistics Publication.

The publication further highlighted that 71.6% of internet-connected establishments are leveraging smart devices or internet-enabled systems. These include advanced technologies such as smart alarm systems, smart meters, smart lighting, and surveillance cameras.

Based on technology, the market is segmented into Automated Meter Reading (AMR) and Advanced Metering Infrastructure (AMI). Among these, the automated meter reading (AMR) market held the largest share in 2024 due to the low-cost introduction of utilities that are transitioning to full automation. Its capability to automate the billing system and reduce human errors has made it gain the trust of companies, as well as end-users. Because AMR enables higher levels of scalability at a lower cost, the above technology will accelerate adoption and serve as a precursor to advanced metering infrastructure in the Kingdom.

Based on type, the Saudi Arabian Smart Meters market is segmented into smart electric meters, smart gas meters, and smart water meters. Among them, the smart water meter market is expected to grow with the highest CAGR during the forecast period (2025-2033F). The adoption of smart water meters is gaining momentum as Saudi Arabia prioritizes water conservation as a key driver behind its sustainability strategy. These meters are useful as utilities work on limited resources to mitigate increasing demand resulting from smart city projects, such as NEOM and the Red Sea. The segment creates growth opportunities for the company as it innovates in niche spaces beyond electricity, diversifies the portfolio, and enhances the company's long-term market penetration.

Based on communication technology, the market is segmented into power line communication, radiofrequency (RF) electromagnetic radiation (EMR), and cellular communication. The radiofrequency (RF) electromagnetic radiation (EMR) segment dominated the market share in 2024. RF-based technology is the primary driver of adoption due to the security, scalability, and reliability of smart meter communication, which works efficiently, especially in urban and semi-urban environments. Its interoperability capabilities enable it to become a first choice for utilities in achieving seamless deployment. Moreover, it offers companies a vital lever for growth, as it enables greater connectivity, reduces integration hurdles, and is cost-effective.

Based on the component, the market is segmented into hardware and software. Among these, the hardware segment dominated the market share in 2024 because large-scale implementation requires a considerable amount of investment in terms of devices and infrastructure. Furthermore, companies experience a constant increase in the supply of meters, sensors, and communication modules, which are essential for adoption. Moreover, the demand for durable, locally manufactured hardware aligns with the Vision 2030

objectives, which aim to strengthen business simulations and regional industrial development.

Based on the end-user, the market is segmented into residential, commercial, and industrial. Among these, the commercial segment is expected to grow at the highest CAGR during the forecast period (2025-2033F), driven by mega developments and the expansion of shopping malls, hotels, and commercial office buildings. In this area, smart meters can be utilized to enhance energy efficiency, facilitate load balancing, and support green energy targets. To businesses, the commercial segment means steady demand, increased revenue income per installation, and the sector is exposed to all strategic initiatives on a large scale.

For a better understanding of the market adoption of the Saudi Arabian Smart Meters market, it is analyzed based on its regional presence in Saudi Arabia, including the Central Region, Western Region, Eastern Region, Southern Region, and Northern Region. The Central Region held a dominant market share in 2024 due to the large-scale modernization of utility centers, high urban density, extensive government presence, and ongoing infrastructure expansion. Additionally, the majority of nationwide programs are tested here first, allowing companies to gain the advantage of earlier adoption of AMI systems, quicker integration of AMI, and higher consumer recognition. Therefore, the fact that the region is the center of administration and economics also ensures stable investment and long-term demand for advanced metering solutions.

Some major players running in the market include alfanar Group, Energy Care Company (Energy Care Holding Group), Saudi Meters Company, SAMI Advanced Electronics, Saudi Smart Electronic Company (Riyadh Valley Company (RVC)), System House Factory for Electric Panels Co., Technical Meter Factory, MEMF ELECTRICAL INDUSTRIES CO. (KFB Group), Modern Times Technical Systems, Schneider Electric.

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