

Smart Electric Meter Global Market 2024 To Reach \$31.64 Billion By 2028 At Rate Of 8.3%

Smart Electric Meter Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK,
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EINPresswire.com/ -- The [smart electric](#)

[meter](#) market has experienced robust growth in recent years, expanding from \$21.38 billion in 2023 to \$22.98 billion

in 2024 at a compound annual growth

rate (CAGR) of 7.5%. The growth in the historic period can be attributed to regulatory mandates, grid modernization, energy efficiency initiatives, aging infrastructure, consumer awareness.

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The smart electric meter market is projected to continue its strong growth, reaching \$31.64 billion in 2028 at a compound annual growth rate (CAGR) of 8.3%. The growth in the forecast period can be attributed to renewable energy integration, distributed energy resources (DERs), electric vehicle charging, demand response programs, edge computing.

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Growth Driver Of The Smart Electric Meter Market

The increasing demand in the residential sector is expected to propel the growth of the smart electric meter market going forward. The residential sector refers to the portion of the real estate or property market that includes housing and living accommodations designed for individuals and families. Smart electric meters are a valuable tool for both consumers and utility providers, improving efficiency, reducing costs, and promoting energy conservation in the residential sector.



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Smart Electric Meter Market Size, Share And Growth
Analysis For 2024-2033

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Major Players And Market Trends

Key players in the smart electric meter market include Itron Inc., Landis+Gyr Group AG, Schneider Electric SE, Siemens AG, Honeywell International Inc., Aclara Technologies LLC, EDM I Limited, Enel S.p.A., Kamstrup A/S.

Major companies operating in the smart electric meter market are focusing on innovative products, such as smart monitoring energy meters, to provide reliable customer services and drive revenues in their market. Smart monitoring energy meters are advanced devices that provide real-time data on energy consumption, enabling efficient energy management and conservation.

Segments:

- 1) By Type: Advanced Metering Infrastructure, Auto Meter Reading
- 2) By Phase: Single, Three
- 3) By Communication Technology: Power Line Communication, Radio Frequency, Cellular
- 4) By Application: Residential, Commercial, Utility

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the smart electric meter market in 2023. North America is expected to be the fastest-growing region in the forecast period. The regions covered in the smart electric meter market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

Smart Electric Meter Market Definition

The smart electric meter refers to an electronic device, which records information such as consumption of electric energy, voltage levels, current, and power factor. Smart electric meters capture more data frequently than analog meters and send the information to a central database for billing, troubleshooting, and other diagnostic activities. The smart advanced electric meters with integrated data processing and built-in two-way communication can instantly capture and send energy data in most commercial and industrial settings.

Smart Electric Meter Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Smart Electric Meter Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [smart electric meter market size](#), smart electric meter market drivers and trends, smart electric meter market major players, smart electric meter competitors' revenues, smart electric meter market positioning, and smart electric meter market growth across geographies. The smart electric meter market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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