

# Smart Electricity Meter Market to Reach \$34.3 Billion, Globally, by 2033 at 6.9% CAGR: AMR

*Rising energy efficiency demand and smart grid adoption drive the smart electricity meter market, providing real-time data for better energy management.*

WILMINGTON, DE, UNITED STATES, February 5, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Smart Electricity Meter Market](#) by Phase Type (Single Phase and Three Phase), and End-Use Industry (Residential, Commercial and Industrial): Global Opportunity Analysis and Industry Forecast, 2024-2033".

According to the report, the smart electricity meter market was valued at \$17.7 billion in 2023, and is estimated to reach \$34.3 billion by 2033, growing at a CAGR of 6.9% from 2024 to 2033.

Download PDF Brochure: <https://www.alliedmarketresearch.com/request-sample/A00513>

## Prime determinants of growth

The increasing adoption of smart grids is significantly driving the demand for smart electricity meters. As utility companies and consumers alike seek to enhance energy efficiency and reliability, smart grids offer an advanced infrastructure that enables real-time monitoring, automated control, and improved management of electricity distribution. Smart electricity meters play a crucial role in this transformation by providing detailed, real-time data on energy consumption, which facilitates more accurate billing and better energy management. All these factors are expected to drive the demand for the smart electricity meter market.

The single phase segment is expected to experience the fastest growth throughout the forecast period.

By phase type, the single phase segment held the highest market share in 2023 and is estimated to maintain its leadership status throughout the forecast period. Single-phase smart meters are more commonly used in residential and small commercial applications due to their cost-effectiveness and simpler installation compared to three-phase meters. They cater to the



majority of residential properties and smaller commercial establishments, which drives their higher demand.

Enquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/A00513>

The residential segment is expected to experience the fastest growth throughout the forecast period.

Based on the end-use industry, residential segment held the highest market share in 2023 and is estimated to dominate during the forecast period. Residential dominance is driven by the widespread adoption of smart meters in homes to enhance energy management, improve billing accuracy, and offer real-time consumption data. Residential smart meters are particularly popular due to government initiatives and utility programs aimed at increasing energy efficiency and reducing household energy costs.

North America is expected to experience the fastest growth throughout the forecast period. Based on region, North America is the fastest growing region in terms of revenue in 2023. In North America, the smart electricity meter market is driven by several key factors, such as robust government support and regulations, technological advancements, high energy consumption, and increasing consumer demand for energy management. Government initiatives, such as the U.S. department of energy's smart grid Investment grant and similar programs in Canada, provide financial incentives and regulatory frameworks that encourage the deployment of smart meters. Technological innovations and infrastructure investments enable the integration of smart meters with advanced metering infrastructure, enhancing grid efficiency and reliability.

For Purchase Inquiry: <https://www.alliedmarketresearch.com/smart-electricity-meter-market/purchase-options>

Leading Market Players: -

- Itron Inc
- Xylem Inc.
- Schneider Electric
- Siemens
- Honeywell International Inc
- Hubbell
- Tantalus Systems
- Jiangsu Linyang Energy Co
- AEM Holdings Ltd
- Apator S.A.

The report provides a detailed analysis of these key players in the global smart electricity meter market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting

business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

David Correa

Allied Market Research

5038946022 ext.

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[YouTube](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/783351219>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.