

Smart Meters Market Analysis, Market Size, Application Analysis, Regional Outlook, Competitive Strategies and Forecasts, 2017 To 2022.

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The Smart Meters Market is projected to reach USD 19.98billion by 2022, at a CAGR of 9.34% from 2017 to 2022. Smart meters are used in the industrial, commercial, and residential sector, measuring energy consumption of the consumers. Factors such as government policies & mandates in developed economies and accurate billing & improved customer service are driving the market globally. Residential customers are the fastest end-users of smart meters, followed by commercial and industrial customers. High installation costs for end-users would be a restraint for the smart meters market.

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"The residential application segment is expected to grow at the highest CAGR from 2017 to 2022"

With regards to the application segment, the residential segment is expected to constitute the fastest growing market from 2017 to 2022. The meters measure the electricity, water, and gas consumption and communicate this to the central utility system. The installations of these devices in the residential sector helps in reducing CO2 emissions globally as the consumer's inclination towards peak time savings of energy would increase. The increasing residential construction activities and government mandates like the European Union 20-20-20 policy, which aims to convert 80% of the installed meter base to smart one, have ensured the growth in the demand for smart meters.

"The Advanced Metering Infrastructure (AMI) technology segment is expected to grow at the fastest CAGR from 2017 to 2022"

With regards to the technology segment, Advanced Metering Infrastructure (AMI) are expected to constitute the fastest growing market from 2017 to 2022 because of its advanced technology. Moreover, AMI reduces labor cost and several power, water, and gas utilities worldwide are replacing AMR with AMI infrastructure, further creating growth opportunities for the AMI market.

"Asia-Pacific: The fastest growing market for smart meters"

Asia-Pacific is estimated to be the fastest growing market for smart meters from 2017 to 2022. Factors such as government policies & mandates in developed economies and accurate billing & improved customer service are driving the global smart meters market. China is expected to grow at the fastest pace during the forecast period. Furthermore, the growing power sector in India is expected to spur the growth of the market, and represents a promising opportunity for major smart meters providers. Japan is also expected to witness a significant growth during the same period. On the other hand, Europe and the Middle East are trying to boost their energy efficiency programs, T&D spending, and construction & infrastructural activities.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

- o By Company Type: Tier 1- 62%, Tier2- 23%, Tier 3- 15%
- o By Designation: C-Level- 35%, Manager-Level- 25%, Others- 40%
- o By Region: Americas- 52%, Asia-Pacific- 24%, Europe-16%, RoW- 8%

Note: RoW = Rest of the World

The tier of the companies has been defined on the basis of their total revenue, as of 2016: Tier 1 = > USD 10 billion, Tier 2 = From USD 1 billion to USD 10 billion and Tier 3 = < USD 1 billion.

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High installation costs for end-users could be a restraint of the smart meters market which might lead to decline in profit. Additionally, Radio Frequency (RF) emissions from smart meters are within the U.S. Federal Communications Commission (FCC) limits. However, some campaign groups (such as Stop Smart Meters U.K.) in both the U.K. and the U.S. believe smart meters to be an unnecessary health and security risks. Hence, these uncertainties with respect to smart meters would hinder the smart meters market growth.

Leading players in the smart meters market include Itron, Inc. (U.S.), Kamstrup A/S (Denmark), Holley Metering, Ltd. (China), Honeywell International, Inc. (U.S.), and Toshiba Corporation (Japan). Contracts and agreements was the most commonly adopted strategy by the top players. It was followed by new product developments, expansions and investments, and mergers & acquisitions.

Research Coverage:

From an insight perspective, this research report has focused on various levels of analysis, namely industry analysis (industry trends), market share analysis of top players, supply chain analysis, and company profiles, which together comprise and discuss the basic views on the competitive landscape, emerging and high-growth segments of the smart meters market, high-growth regions, and market drivers, restraints, & opportunities.

The report provides insights on the following pointers:

- o Market Penetration: Comprehensive information on products and integrated solutions & services offered by the top players in the global smart meters market
- o Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the smart meters market.
- o Market Development: Comprehensive information about lucrative emerging markets - the report analyses the markets for smart meters across regions
- o Market Diversification: Exhaustive information about new products, untapped regions, recent developments, and investments in the global smart meters market
- o Competitive Assessment: In depth vendor dive analysis of all the key players, strategies, products, and manufacturing capabilities of the leading players in the global smart meters market.

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