

Meter Data Management System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-07-05 | 141 pages | IMARC Group

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Report description:

Market Overview:

The global meter data management system market size reached US\$ 235.8 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 673.1 Million by 2028, exhibiting a growth rate (CAGR) of 18.7% during 2023-2028.

A meter data management system (MDMS) refers to a software-based application that is used to collect readings from automated metering devices. It acts as a crucial component of the advanced metering infrastructure (AMI) that enables bidirectional communication between the meter and central management system. The system primarily includes smart meters that measure gas, electricity and water consumption, along with devices to import, validate and process data before it is used for analysis and final billing. In comparison to the traditionally used systems, MDMS enables the user to consolidate all consumption data under a single structure and manage both analog and interval data to optimize business processes.

The global market is primarily driven by the increasing deployment of smart grids, along with rapid urbanization across the globe. There is growing consumer demand, especially in the residential sector, for efficient data monitoring systems to manage the overall energy consumption and effectively track their utility bills. Furthermore, widespread adoption of advanced metering technologies for power outage management and enhancing grid reliability, are also providing a boost to the market growth. MDM systems can detect power outages and provide users with real-time updates based on their energy consumption. Additionally, the modernization of aging power infrastructure, especially in the developing economies, is creating a positive impact on the market growth. Other factors, including the integration of advanced metering systems with the cloud computing systems and Internet-of-Things (IoT), along with extensive research and development (R&D) activities, are projected to drive the market further.

Key Market Segmentation:

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IMARC Group provides an analysis of the key trends in each sub-segment of the global meter data management system market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component type, utility type, application, deployment type and end-user.

Breakup by Component Type:

Hardware
Software and Services

Breakup by Utility Type:

Electricity
Gas
Water

Breakup by Application:

Smart Grid
Microgrid
Energy Storage
EV Charging
Others

Breakup by Deployment Type:

Cloud-based
On-premises

Breakup by End-User:

Residential
Commercial
Industrial

Breakup by Region:

North America
United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others

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Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being ABB Ltd., Aclara Technologies LLC, Arad Group, Diehl Stiftung & Co. KG, Eaton Corporation Inc., Elster Group GmbH, Honeywell International Inc., Itron Inc., Kamstrup, Landis+Gyr, Oracle Corporation, Schneider Electric, Siemens, Trilliant Holdings Inc., etc.

Key Questions Answered in This Report:

How has the global meter data management system market performed so far and how will it perform in the coming years?
What are the key regional markets?
What has been the impact of COVID-19 on the global meter data management system market?
What is the breakup of the market based on the component type?
What is the breakup of the market based on the utility type?
What is the breakup of the market based on the application?
What is the breakup of the market based on the deployment type?
What is the breakup of the market based on the end-user?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global meter data management system market and who are the key players?
What is the degree of competition in the industry?

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