

Prepaid Electricity Metering Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-10-15 | 143 pages | IMARC Group

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Report description:

Market Overview 2023-2028:

The global prepaid electricity metering market size reached US\$ 5.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.0 Billion by 2028, exhibiting a growth rate (CAGR) of 7.6% during 2023-2028.

The efficient utilization of electricity currently represents one of the biggest concerns around the world. This has resulted in a shift from convention electromechanical meters to prepaid electricity meters as they provide better security and control and enable users to pay for electricity in advance as well as keep track of the electricity consumed. Besides this, prepaid electricity meters help minimize the gap between the cost of power supply and revenue realized by ensuring timely payments. Consequently, their utilization is increasing in both the emerging and developed economies.

Prepaid Electricity Metering Market Trends:

At present, there is a significant rise in the demand for energy security across the globe. As energy conservation and efficient utilization of power are key aspects of energy security, there is an increase in the overall sales of prepaid electricity meters across the globe. These meters instantly provide data of power consumption, which is then analyzed by users to control the use and stabilize energy demands. Besides this, prepaid electricity meters are getting more preference, especially in emerging economies, as the leading electricity firms are focusing on reducing their financial losses due to consumers' reluctance or inability to make bill payments on time. Furthermore, governments of numerous countries are mandating the utilization of prepaid electricity meters to minimize human intervention in metering, billing and collection.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global prepaid electricity metering market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on

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type, component, phase and end user.

Breakup by Type:

Thin Meter Based Solutions
Thick Meter Based Solutions

Breakup by Component:

Hardware
Software
Services

Breakup by Phase:

Single Phase
Three Phase

Breakup by End User:

Commercial
Industrial
Residential

Breakup by Region:

North America
United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil

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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 Accenture Plc, Aclara Technologies LLC (Hubbell Incorporated), Calico Energy Inc., Elster Group GmbH (Honeywell International Inc.), Exceleron Software LLC, HCL Technologies Limited, Infosys Limited, Itron Inc., KAMSTRUP A/S, Landis+Gyr, Oracle Corporation, PayGo Electric, Siemens AG and Wipro Limited.

Key Questions Answered in This Report

1. What was the size of the global prepaid electricity metering market in 2022?
2. What is the expected growth rate of the global prepaid electricity metering market during 2023-2028?
3. What are the key factors driving the global prepaid electricity metering market?
4. What has been the impact of COVID-19 on the global prepaid electricity metering market?
5. What is the breakup of the global prepaid electricity metering market based on the type?
6. What is the breakup of the global prepaid electricity metering market based on the component?
7. What is the breakup of the global prepaid electricity metering market based on the phase?
8. What is the breakup of the global prepaid electricity metering market based on the end user?
9. What are the key regions in the global prepaid electricity metering market?
10. Who are the key players/companies in the global prepaid electricity metering market?

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