Smart Meters (AMI) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Smart Meters Market size in terms of shipment volume is expected to grow from 174.31 million units in 2025 to 257.78 million units by 2030, at a CAGR of 8.14% during the forecast period (2025-2030).

Key Highlights
- Globally, utilities such as electricity, gas, and water are increasingly adopting smart meters. These meters enable real-time tracking of utility usage for both suppliers and consumers through their two-way communication feature. This functionality not only allows suppliers to remotely start, read, and cut off supply but also aids in implementing home energy management systems (HEMS) and building energy management systems (BEMS). Such systems offer a transparent view of electric power consumption, catering to both individual homes and entire buildings. As smart meters become more prevalent, they are set to enhance energy management and efficiency, aligning with the sustainability goals of various regions.
- As economic activities surge, leading to increased energy consumption, energy efficiency has taken center stage as a global priority. In light of this, regions worldwide are rapidly integrating energy-efficient solutions, like smart meters, across diverse industries to optimize energy and utility usage. This momentum is likely to persist, with governments and organizations increasingly valuing sustainable energy practices. Smart meters are poised to be instrumental in these endeavors, promoting more efficient energy distribution and consumption.
- Financial incentives for grid digitalization, coupled with supportive government policies, are fueling growth in the smart metering market. These elements are set to broaden the market for smart meters in the years ahead, laying a solid groundwork for future innovations and advancements in the sector.
- However, the smart metering market faces challenges, particularly concerning the costs associated with switching utility suppliers. Given that these systems depend on digital components and connectivity, they risk becoming obsolete with technological shifts, which can restrict their adaptability across various suppliers. Furthermore, the unique user interfaces of each

utility provider complicate the interchangeability of smart meters, a challenge intensified by the lack of standardized interface developments.
- Additionally, the ongoing global economic downturn has dampened the demand for electronic devices, leading to a reduced appetite for smart meters, which could hinder market growth.

Smart Meters (AMI) Market Trends

Smart Electricity Meter Dominates the Market and will Continue the Trend Over the Forecast Period

- Smart electricity meters are in high demand within commercial buildings. Businesses are adopting these meters in offices and other spaces to optimize billing. Since commercial spaces often span multiple floors, monitoring power consumption and minimizing waste is crucial. These smart meters can also detect supply line disturbances, allowing for swift responses.
- Data from the National House Building Council (NHBC), the UK's leading new home warranties and insurance provider, reveals that 29,281 new homes were registered for construction in Q2 2024. This uptick in construction signals a rising demand for smart meters in the UK.
- Furthermore, numerous companies are launching innovative solutions to meet the rising demand for smart meters. For example, in May 2024, Areti announced surpassing the milestone of 1 million smart meters in Rome, with plans to replace the roughly 1.7 million meters in Rome and the nearby municipality of Formello by the close of 2025.
- According to the Energy Information Administration (EIA), in 2023, nearly 4,178 billion kilowatt hours (kWh) of electricity were generated at utility-scale electricity generation facilities in the United States, which shows the demand for electricity in the United States is growing continuously. There is a growing need for utilities to manage better and optimize their energy distribution network. Thus, the availability of detailed information about energy consumption, which can help the consumer identify opportunities to reduce energy usage and save money with smart electricity meters, is projected to increase the adoption of smart electricity meters in the country.
- Increased investments in smart grid projects are one of the main drivers fueling market growth. According to the State Grid Corp. of China, the Beijing-based state-owned company plans to increase its investment in domestic grid construction this year to stabilize the nation's employment and energy consumption. The company announced it would allocate more than CNY 520 billion (USD 76.95 billion) to power grid projects in 2023. This year's power consumption is anticipated to rise further due to follow-up measures to stabilize the economy.
- According to the Energy Information Administration (EIA), global electricity generation capacity is expected to more than double in the next three decades, reaching approximately 14.7 terawatts by 2050. In 2020, the world's installed electricity capacity stood at 7.1 terawatts, which shows the demand for electricity around the globe is growing continuously. There is a growing need for utilities to manage and optimize their energy distribution networks.

Asia Pacific Holds Major Market Share

- The increasing demand for smart electricity meters in China represents a significant trend influenced by various factors, including government policies, rapid urbanization, advancements in smart grid technology, and a growing emphasis on energy efficiency and carbon reduction. As one of the world's largest energy consumers, China has been making substantial investments in modernizing its electricity grid, with the deployment of smart meters being a central component of its strategic initiatives.
- China currently leads the Asia Pacific region in smart meter rollouts, driven by stringent mandates from the State Grid Corporation of China and China Southern Power Grid, the country's sole grid operators. However, as China approaches the full deployment of smart meters, there is a noticeable reduction in annual demand, signaling the gradual conclusion of the rollout

phase.
- China is a major player in the manufacturing of smart electricity meters, with a strong presence of local companies. It is also one of the largest producers of smart electricity meters, primarily consumed domestically during the rollout phase. The Chinese market is dominated by state-owned enterprises, making it nearly impossible for non-Chinese companies to compete effectively within the country.
- Additionally, companies have made several investments in response to the country's growing demand for smart electricity meters. For instance, in June 2024, Mitsubishi Electric Corporation announced its collaboration with system integrator Glory Technology Service Inc. and Taiwan's leading telecommunications company, Chunghwa Telecom Co., Ltd., to deliver a Smart-meter System.
- The Japanese government has announced plans to allocate JPY 20 trillion (USD 155 billion) to foster investments in new power grid technology, energy-efficient homes, and other technologies to reduce the nation's carbon footprint. This substantial financial commitment underscores the government's dedication to promoting sustainable energy solutions.
- The Indian government is diligently advancing the development of smart electricity meters. To achieve universal power access across India, the government also established smart grids that promise affordability and other customer benefits. The initial stride toward realizing these smart grids is the adoption of Advanced Metering Infrastructure (AMI). The Smart Meter National Program (SMNP) facilitates the nationwide deployment of smart meters. This initiative is overseen by Energy Efficiency Services Limited (EESL), a joint venture of public sector undertakings under the Ministry of Power.

Smart Meters (AMI) Market Overview

The smart meters market has grown in certain regions. This is leading companies like AEM, Aichi Tokei Denki Co.Ltd., Apator SA, Arad Group, and Azbil Kimmon Co. Ltd., strive to maintain a competitive edge in the market. For instance, the receding market in China increased this competitive intensity at a global level. At the same time, the rollouts in Europe and replacement projects in the United States offered new opportunities for the market vendors.

Moreover, the involvement of large-scale investment also increases the barriers for the existing players, thereby pushing the industry toward increasing competition. Also, smart meters are increasingly being deployed in various end users and regions. Hence, the substantial increase in demand, coupled with government initiatives to increase the number of rollouts in various regions, is expected to increase the degree of competition amongst the market players to meet the increasing demand.

Additionally, the growing penetration of smart home and industrial solutions coupled with supportive government initiatives has attracted several new players to the market. Manufacturing startups, such as SteamaCo, secured seed investments to build smart off-grid electricity meters for Africa.

The company is supported by several solution provider startups, such as Sympower, which helps utilities connect smart metering devices to their end users and use the metering data to build a reliable smart grid. Therefore, the degree of competition is high and expected to increase in the same in the market study for the forecasted period, owing to the increasing emphasis on energy concerns.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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