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

Market Report | 2025-04-28 | 190 pages | Mordor Intelligence

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Report description:

The Smart Water Meter Market size in terms of shipment volume is expected to grow from 51.96 million units in 2025 to 87.60 million units by 2030, at a CAGR of 11.01% during the forecast period (2025-2030).

Smart Water Meter Market: Driving Efficiency and Conservation

Key Highlights
- Supportive Government Regulations Accelerate Adoption: Government initiatives and regulations are significantly advancing the smart water meter market. Utilities and municipalities are benefiting from substantial funding aimed at replacing traditional meters with smart alternatives. For instance, West Memphis received a USD 2.85 million grant to install over 9,000 smart meters, while San Jose Water secured approval for a USD 100 million investment in Advanced Metering Infrastructure (AMI). These efforts focus on enhancing customer service, reducing greenhouse gas emissions, and promoting water conservation.
- Government funding: Enables large-scale smart meter installations
- Regulatory support: Allows utilities to invest in AMI technology
- Environmental goals: Align with sustainability and conservation efforts
- Need for Improvement in Water Utility Usage and Efficiency: Water utilities are under increasing pressure to improve efficiency and address aging infrastructure. Smart water meters help utilities detect leaks, reduce water loss, and provide real-time usage data. For example, Dubai Electricity and Water Authority (DEWA) detected over 1.3 million leaks, leading to a reduction in CO2 emissions by 218,373 tons. In the U.S., where nearly 6 billion gallons of treated water are lost daily, investments in infrastructure are ramping up.
- Leak detection: Smart meters allow prompt identification and mitigation
- Real-time data: Supports improved water conservation strategies

- Infrastructure investment: Significant improvements are being planned
- Increasing Demand to Reduce Non-revenue Water Losses: Non-revenue water (NRW) losses represent a critical challenge for water utilities, both financially and environmentally. Smart meters help by providing accurate measurements, detecting leaks, and enabling data analysis. The Asian Development Bank highlights the importance of NRW reduction to improve service coverage and meet growing demand. For instance, Maynilad in Manila has reduced NRW to 30.31% while expanding service coverage to 95% using district metering and smart technology.
- NRW reduction: Smart meters help quantify and reduce water losses
- District metering: Improves water loss management efforts
- Utility success: NRW reduction through smart technology enhances operations
- Digitalization and Operational Efficiency: Smart water meters are driving the digital transformation of water utilities through AMI systems, which provide accurate, detailed information on water usage. This data improves decision-making, increases revenue, and enhances billing efficiency. Itron's collaboration with Abbanoa SpA in Sardinia demonstrates how smart metering technology can help detect leaks and reduce NRW using ultrasound technology.
- AMI systems: Offer actionable insights for utilities
- Real-time monitoring: Enables rapid leak detection and issue resolution
- Digital transformation: Improves utility operations and customer service
- Market Landscape and Competitive Environment: The smart water meter market is highly competitive, featuring established players like Badger Meter, Honeywell, and Itron, along with emerging startups such as WaterGroup, which leverage IoT technologies. Increased partnerships between technology providers and utilities are accelerating the adoption of tailored solutions across regions.
- Established players: Drive innovation through comprehensive solutions
- Tech partnerships: Accelerate smart meter adoption globally
- Diverse offerings: Cater to a variety of utility needs

As water scarcity and efficient resource management grow in importance, the smart water meter market is poised for further expansion. The integration of advanced communication protocols and data analytics will enhance the role of smart water meters, solidifying their place in the future of water management.

Smart Water Meter Market Trends

Residential Application Segment is Expected Hold Significant Market Share

- Market dominance and growth trajectory: The Automatic Meter Reading (AMR) technology segment holds the largest market share in the Smart Water Meter Market, accounting for 63.95% of the total market in 2022. AMR technology shipments are projected to reach 32.73 million units by 2028, growing at a CAGR of 5.04% from 2023 to 2028.
- AMR market share: AMR remains dominant in the smart water meter industry.
- CAGR forecast: The segment is projected to grow steadily at 5.04% CAGR.
- Cost efficiency: AMR reduces operational costs for utilities, enhancing efficiency.
- Technological advantages driving adoption: AMR technology offers utilities the ability to collect meter readings without physical access to the meter, reducing operational costs and improving efficiency. This technology enables more frequent and accurate readings, leading to better water management and reduced non-revenue water losses.
- Remote readings: AMR allows utilities to collect meter data remotely.
- Operational benefits: Improved efficiency through reduced labor and transportation costs.
- Water management: Frequent readings enable better management of water resources.
- Transition to advanced solutions: While AMR remains dominant, the market is witnessing a gradual shift towards more advanced

solutions. The Advanced Metering Infrastructure (AMI) segment, though smaller, is growing at a much faster rate of 18.27% CAGR, indicating a trend towards more sophisticated smart water metering systems.
- AMI growth: AMI technology is growing at 18.27% CAGR.
- Advanced features: AMI provides more detailed data and real-time monitoring capabilities.
- Technological evolution: The shift towards AMI represents the growing demand for real-time data.
- Industry developments and implementations: Utilities across various regions are upgrading their traditional water metering systems to AMR technology. For instance, in January 2023, the city of Sweetwater announced plans to install approximately 4,500 Ultrasonic Smart Water Meters in homes and businesses over a five-month period, allowing customers to view hourly water usage data and receive automatic leak alerts.
- New deployments: Sweetwater's 2023 smart water meter installation exemplifies regional adoption.
- Hourly data: Consumers benefit from detailed, real-time water usage insights.
- Leak alerts: Automatic leak alerts improve water conservation and reduce water loss.
- Market drivers and future outlook: The growing need for water conservation, coupled with the aging water infrastructure in many regions, is driving the adoption of AMR technology. The United States, for example, faces significant water management challenges, with 2.2 million people lacking running water and basic indoor plumbing, and over 44 million having inadequate water systems. These factors are expected to sustain the demand for AMR technology in the coming years.
- Water conservation: Rising water scarcity is a key driver for AMR technology adoption.
- Infrastructure challenges: Aging water systems push utilities to adopt smart solutions.
- Future demand: AMR technology demand is expected to remain strong due to ongoing water challenges.

Europe is Expected to Witness Significant Growth

- Market growth and projections: Europe represents the fastest-growing regional segment in the Smart Water Meter Market, with shipments expected to increase from 10.66 million units in 2022 to 21.01 million units by 2028, registering a CAGR of 12.02% during the forecast period.
- Regional expansion: Europe leads with a 12.02% CAGR from 2023 to 2028.
- Strong demand: Water scarcity concerns and regulatory pressures drive demand in the region.
- Shipment growth: European shipments are set to nearly double by 2028.
- Drivers of regional growth: The rapid growth in Europe can be attributed to several factors, including stringent water conservation regulations, aging water infrastructure, and increasing awareness of water scarcity issues. The European Union's policies on water management and sustainability are driving utilities to adopt smart water metering solutions.
- Regulatory push: EU water conservation policies accelerate adoption.
- Aging systems: European utilities seek solutions for aging infrastructure.
- Sustainability: The region's focus on sustainability promotes smart water metering.
- Technological advancements and innovations: European companies are at the forefront of smart water meter technology development. For instance, Kamstrup, a Danish company, offers a range of smart water metering solutions, including the flowIQ series, which provides high accuracy and long-term stability in water measurement.
- Innovation leaders: Kamstrup and other European firms lead in technology development.
- Precision tools: flowIQ series offers high-accuracy water metering solutions.
- Sustainability focus: Long-term stability and water conservation are core features.
- Market initiatives and collaborations: Governments and utilities across Europe are launching initiatives to modernize water infrastructure. In June 2023, Britain's water regulator, Ofwat, approved a GBP 2.2 billion (USD 2.93 billion) plan to accelerate the rollout of seven smart water meter schemes, aiming to install 462,000 smart meters by the end of 2025.
- Regulatory support: Ofwat's GBP 2.2 billion (USD 2.93 billion) plan accelerates smart meter adoption in the UK.
- Broad rollout: By 2025, 462,000 smart meters will be installed in the UK.

- Infrastructure modernization: These initiatives target water infrastructure modernization.

Smart Water Meter Market Overview

Global Players Dominate Consolidated Market

Top Players Leverage Technology and Scale: Global players such as Honeywell, Itron, and Landis+Gyr lead the market, capitalizing on their large-scale operations and extensive product portfolios. Honeywell, for example, employs 97,000 people and continues to innovate with its Next Generation Cellular Module (NXCM) for AMI. These players focus on technological advancements and strategic partnerships to maintain dominance.

Large-scale operations: Market leaders dominate through size and reach

Technological focus: Innovation is key for maintaining leadership

Product portfolios: Comprehensive offerings strengthen market position

Strategies for Market Success: Successful strategies include investing in IoT, AI, and long-life battery systems. Companies like Xylem are focusing on innovative solutions like the Hidden Revenue Locator. Partnerships, such as Sensus's collaboration with Larsen & Toubro, are crucial for addressing infrastructure challenges.

Innovation focus: IoT and AI drive product development

Managed services: Support operational efficiency for utilities

Strategic collaborations: Drive market expansion and solution delivery

Additional Benefits:

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

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