



Orion Market Research



Digital Utility Market Share, Trends, Size, Research and Forecast 2019-2025

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The rising smart city projects further propel the growth of the [digital utility market](#). Cities already consume a majority of energy and other resources and this consumption is gradually rising. All these factors are forcing countries across the globe to look forward to smart cities as a possible solution. For instance, in 2015, the government of India launched smart city mission to modernize the existing tier 1 and tier 2 city so that better utilization of the resources can be done, as a part of this project India is considering a plan to install smart meters in every home and business. Smart meters are one of the prominent IoT-based devices which utilize this technology and further are an essential component of the smart city projects. Further, according to the Smart America Organization, city governments in the US will invest approximately \$41 trillion over the next 20 years to upgrade their infrastructure to benefit from IoT. Hence, providing a substantial opportunity for digital utility market players.

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Increasing usage of renewable energy sources propels digital utility market

There is increasing the use of unpredictable renewable energy sources in power generation which has caused an imbalance of energy demand and supply. For managing this, utilities, independent power producers and other energy companies are exploring effective ways. The companies are leveraging digital utility technology such as AI and IoT for improving the accessibility and efficiency of renewable energy technologies. For instance, in November 2019, ABB Ltd. has announced to deploy AI for helping commercial and industrial buildings revolutionize their energy management and tackle rising electricity peak tariffs. The company has added two new AI-powered applications, Energy Forecasting, and Intelligent Alerts, to the ABB Ability Electrical Distribution Control System (EDCS). The company has developed the AI functions in partnership with Verdigris Technologies as part of the Open Innovation program of ABB Ltd. The Energy Forecasting app will enable users to reduce their electricity bills by reducing peak demand charges.

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Government initiatives for smart meters installations boosting digital utility market

Governments across the globe including North American, European as well as Asia-Pacific Countries are taking every possible step to install smart meters in every household. For instance, the US government is taking immense steps to install every household and industry with smart meters according to the US Energy Information Administration. In Europe primarily in the UK where the Government is committed to ensuring that every home and small business in the country is offered a smart meter by the end of 2020 according to the UK energy department. This Smart Metering Program aims to roll-out over 50 million smart gas and electricity meters to all domestic properties and smart or advanced meters to smaller non-domestic sites in Great Britain impacting approximately 30 million premises.

Global Digital Utility Market Segmentation

By Product Type

- Hardware
- Software and Services

By Network

- Retail
- Generation
- Transmission and Distribution

Global Digital Utility Market – Segment by Region

North America

- United States
- Canada

Europe

- Germany
- United Kingdom
- France
- Spain
- Italy
- Rest of Europe

Asia-Pacific

- China
- Japan
- India
- Rest of Asia-Pacific

Rest of the World

Company Profiles

- ABB Ltd.

- Accenture PLC
- Capgemini Service SAS
- Cisco Systems Inc.
- Cognizant Technology Solutions Corp.
- DXC Technology Co.
- Eaton Corp.
- General Electric Co.
- FANUC Corp.
- HCL Technologies Ltd.
- IBM Corp.
- Leidos, Inc.
- Microsoft Corp.
- NetScout Systems, Inc.
- Oracle Corp.
- SAP SE
- Schneider Electric SE
- Siemens AG
- Salesforce.com, Inc.
- Tieto Group

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