

Global Gas Meter Market to Generate \$9.7 Billion by 2028: Allied Market Research

Rapid industrialization, rise in usage of natural gas, and strong support from governments across the globe drive the growth of the global gas meter Market.

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EINPresswire.com/ -- According to the report published by Allied Market Research, the global [gas meter market](#) generated \$5.8 billion in 2020, and is projected to reach \$9.7 billion by 2028, witnessing a CAGR of 6.6% from 2021 to 2028. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.



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Eswara Prasad, a Manager, Energy and Power at Allied Market Research, stated, "The global gas meter market is heading toward expansion. This is mainly attributed to mandatory installations of smart meters in many countries for large residential and commercial areas. Furthermore, increased emphasis of smart meters coupled with favorable government policies and subsidies is expected to positively impact the market growth in countries such as China, the U.S., and India."

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COVID-19 scenario:

- The outbreak of the Covid-19 pandemic severely affected the demand for gas meters, owing to shutdowns in the industry sector.
- In addition, lockdown implementation across the world delayed the installation of a large number of smart meters and disrupted the supply chain.
- However, the trend toward work from home and rise in residential energy consumption has

increased the installation of gas meters in residential end-users.

The report offers detailed segmentation of the global gas meter market based on product type, end user and region.

Based on product type, the smart gas meters segment held [the highest market share](#) in 2020, accounting for more than two-thirds of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, this segment is estimated to register the highest CAGR of 7.0% from 2021 to 2028.

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Based on end user, the residential segment held the largest market share in 2020, accounting for more than two-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the industrial segment is projected to register the highest CAGR of 7.2% from 2021 to 2028.

Based on region, Europe contributed to the highest share in terms of revenue in 2020, contributing to more than two-fifths of the total market share, and is estimated to continue its dominant share by 2028. However, the Asia-Pacific region is projected to manifest the fastest CAGR of 8.8% during the forecast period.

Leading players of the global gas meter market analyzed in the research include General Electric, Itron, Elster, Landis+Gyr, ABB, Aclara, and Badger Meter.

Sample insight: https://twitter.com/Allied_MR/status/1444992576055091201

About Allied Market Research:

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