

Water Meter Market: Precision Of The Device To Augment The Global Growth of The Market; TMR Study

Global water meter market is projected to attain a valuation of US\$6.1 bn by the end of 2027. The analysts recorded a valuation of US\$4.0 bn in 2018

ALBANY , NY, US, December 10, 2021 /EINPresswire.com/ -- Some of the prominent players operating in the [water meter market](#) are Arad Group, Badger Meter, Itron, and Kamstrup. These players are increasing focus towards the adopting various strategies in order to strengthen foot hold in the smart water metering market.

Contracts, agreements, business expansion and mergers and collaboration are some of the widely adopted strategies by the players.

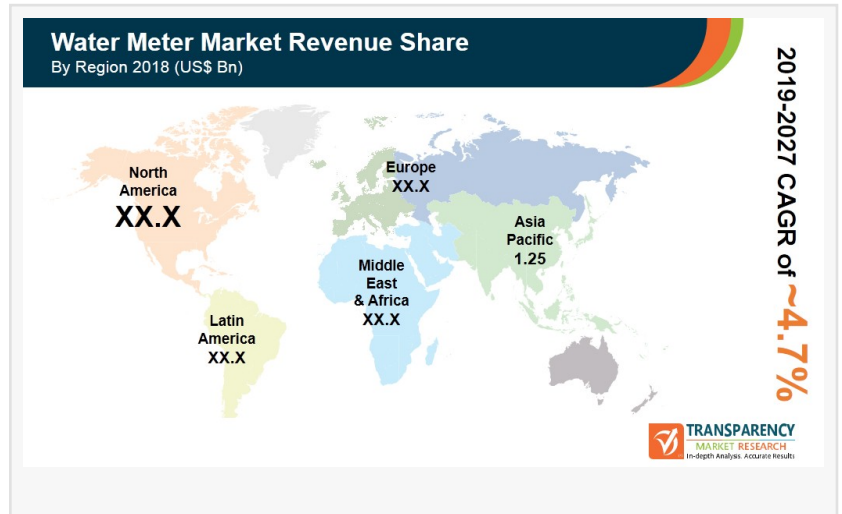
For instance, in 2018, Kamstrup, leading water metering solution manufacturer announced the opening of its new manufacturing plant in United States.

Moreover, in 2018, Diehl, a key service provider has announced their products are available on Microsoft Azure. The company deals in several software associated with water meter. The cloud technology will help them offer a central platform for all of the energy data. Thus helping them make software access simpler and more cost-efficient for a range of manufacturers.

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According to a report by Transparency Market Research (TMR), the global water meter market is projected to attain a valuation of US\$6.1 bn by the end of 2027. The analysts recorded a valuation of US\$4.0 bn in 2018. The water meter market is projected to showcase a steady CAGR of 4.7% during the forecast period.



On the basis of geography, Asia Pacific is expected to hold a majority of share in the global market during 2019 to 2027. This is mainly due to the improving infrastructure and rapidly increasing industrialization and urbanization in the region. Based on application, the water meter market is segmented into residential, commercial and industrial segment. Among these, residential sector is anticipated to continue to lead throughout the forecast period. This is because, household residents are the key consumers of water meter market.

Need to Reduce Cost of Operation to Fuel Market's Growth

The water meter market is projected to attain rise at a healthy CAGR during the coming few years. Growing concern toward water management, need to reduce cost of operation and rise in number of consumers are some of the prominent factor expected to boost the global water meter market in the coming few years.

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In addition to this, rising integration of advanced technologies such as Internet of Things and automation in the water meters are some other factors which are expected offer several lucrative prospects to the growth of the water meter market. The accuracy of this equipment and controlled, monitored and transparent billing methods offered by these meters are boosting the consumer's demands.

Further, players in the water meter market are increasingly integrating several advanced sensors and monitors with the water meter that offers additional data such as water velocity, quality and water flow rate. This is helping industry players efficiently manage water throughout the operation. These factors are driving the growth of the global water meter market.

Moreover, ultrasonic meters have a longer life span, and they are able to transmit real-time data using communication network connectivity; the data is analyzed by meter data management systems or central monitoring software platforms.

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Lack of Governmental Support to Impede Growth

Despite several advancements and growth in the water meter market is likely to suffer from factors such as lack of sufficient financial infrastructure and lack of governments support in developing countries, as per a recent report by World Water Development Report, on an average 480 million people in Asia suffer from water scarcity.

Nevertheless, water metering market is gaining immense popularity as they are offering enhanced r connectivity and advanced features over their conventional counterparts.

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Our data repository is continuously updated and revised by a team of research experts, so that it always reflects the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports.

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