

Global Smart Gas Market Expected to Reach USD 41.65 billion by 2026 | Top Players such as -ABB, Capgemini and Verizon

The increasing need to reduce energy losses and increase energy security are considered significant drivers for the market's growth

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "Global [Smart Gas Market](#) Expected to Reach USD 41.65 billion by 2026 | Top Players such as -ABB, Capgemini and Verizon." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



Smart Gas Market

The global smart gas market size was valued at USD 12.66 billion in 2018, and is projected to reach USD 41.65 billion by 2026, registering a CAGR of 16.2% from 2019 to 2026.

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The adoption of smart grid technology is growing very quickly in the energy sector, due to numerous benefits associated with the smart grid technology such as, self-healing of the network, real-time assistance to energy management systems, cost savings, energy conservations, and others. Likewise, the adoption of smart gas is also on the rise among utilities globally due to its vast benefits such as, real-time monitoring of gas pipelines & infrastructure, gas usage, leakages, and cost savings on bills.

The global smart gas market is segmented based on component, device type, end user, and region. Based on component, the market is bifurcated into solutions and services. Based on device type, the market is divided into automatic meter reading (AMI) and advanced meter infrastructure (AMI). Based on end user, the market is classified into commercial & industrial, residential. Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on device type, the automated meter reading (AMR) segment dominated the global smart gas market in 2018 and is expected to generate highest revenue during the forecast period. The growth of this segment is mainly attributed to rise in need to ensure the data accuracy & analysis to increase customer satisfaction.

By component, the solutions segment garnered major smart gas market share in 2018 and is expected to remain dominant during the forecast period. The growth of this segment is mainly attributed to the benefits associated with smart gas solutions, which provides remote monitoring of gas distribution, and network & outages.

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By region, North America dominated the global market in 2018 and is expected to remain dominant during the forecast period due to presence of major market players and growth in investment & spending on smart metering & smart gas systems. Also, increasing development in smart energy and gas system is anticipated to fuel the market growth in upcoming years in this region. Furthermore, Asia-Pacific is expected to exhibit highest growth rate during the forecast period.

Some of the key smart gas industry players profiled in the report include ABB, Capgemini, Diehl Stiftung & Co. KG, General Electric, Itron Inc., Landis+Gyr, Oracle, Schneider Electric, Sensus, a Xylem brand, Verizon.

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Covid-19 Impacts on Smart Gas Market-

- The several major smart gas metering device manufacturers across the globe have halted their production activities due to disrupted supply chain amid lockdown due to Covid-19 pandemic.
- The growth of smart gas market is expected to decline during the Covid-19 pandemic due to decline in consumption of smart gas from commercial sector as hotels and restaurants across various countries are closed amid lockdown.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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