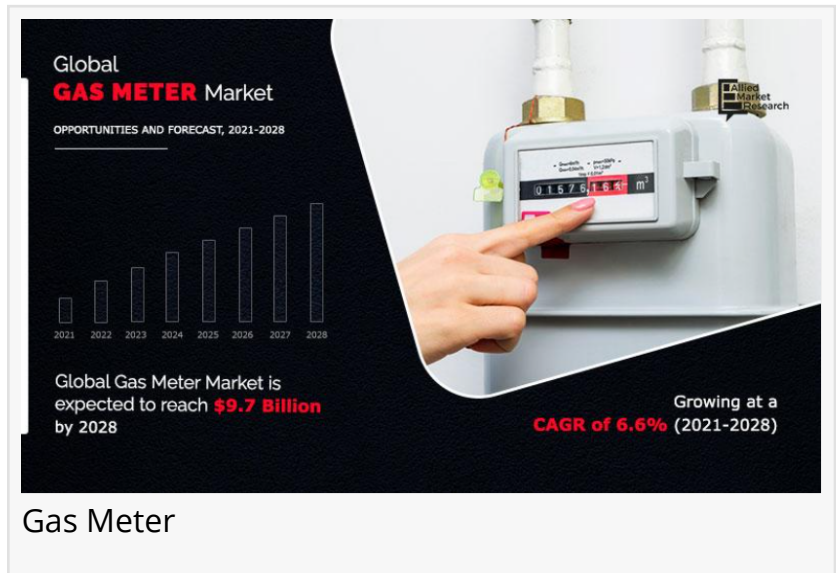


# Gas Meter Market Growth, Analysis – Industry Forecast To 2028

*Gas Meter Market Size to grow at a CAGR of 6.6% from 2021 to 2028*

OREGON, PORTLAND, UNITED STATES, March 27, 2023 /EINPresswire.com/ -- Gas Meter Market Statistics

The global [gas meter market revenue](#) was valued at \$5.8 billion in 2020, and is projected to reach \$9.7 billion by 2028, growing at a CAGR of 6.6% from 2021 to 2028.



Major players have adopted business expansion, merger, and acquisition to sustain the intense market competition. Some of the key players profiled in the report include General Electric, Itron, Elster, Landis+Gyr, ABB, Aclara, and Badger Meter.

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The smart gas meters segment was the highest contributor to the market, and is estimated to grow at a CAGR of 7.0% during the forecast period.

The residential segment was the highest contributor to the market and is estimated to grow at a CAGR of 6.5% during the forecast period

The industrial segments is expected to witness significant CAGRs of 7.2% and respectively, during the forecast period.

Growth in adoption of smart meters in commercial and large residential areas is expected to drive the [gas meter market growth](#) during the forecast timeframe.

COVID-19 scenario analysis

The gas meter market has been severely impacted by the outbreak of COVID-19 across the globe. The market witnessed large fall in demand, owing to large number of shutdowns in the industrial sector.

But stockpiling practices disrupted the supply chain of vendors, and countries with mandated installation deadlines will maintain the market demand during the pandemic.

However, shifting trend toward work from home norms and growing residential energy consumption will escalate the installation of gas meters for residential end users.

In the post-COVID period, industry players will focus to re-asses their supply chain and consider whether sourcing from domestic players closer to operational site may improve the supply chain.

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The mandatory installation of smart meters in households and commercial areas is anticipated to influence the gas meter market growth.

In addition, increase in demand for efficient energy technologies such as implementation of IOT (Internet of Things) will further drive the demand for various smart gas meters.

Gas meters are essential for ensuring adequate gas supply of natural or liquefied petroleum gas to keep a track on the usage of gas.

Gas meters are widely used in industrial, commercial, and large residential areas to maintain total usage of petroleum gas supplied by utility companies.

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Moreover, gas billing systems based on automated meter reading in smart meter makes the billing procedure easier than that of conventional gas meters.

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