

# Gas Meter Market: Measuring Energy Sustainability | Asia-Pacific 6%+ Growing by Japan, China, South Korea, Singapore

*Gas Meter Market is projected to surpass USD 9.7 billion by 2028*

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/EINPresswire.com/ --

According to a new report published by Allied Market Research, 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.



Gas meters are crucial for fair and accurate billing, as well as for detecting and preventing gas leaks and ensuring the safe and efficient use of natural gas. Advances in technology, including the introduction of smart meters, have improved the accuracy and efficiency of gas metering and data management.



The global gas meter market is anticipated to witness robust growth due to increase in usage of natural gas in various emerging economies. "

*Allied Market Research*

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Asia-Pacific gas meter market would exhibit a CAGR of 6.1% during 2019-2028.

Top Companies

KROHNE, GENERAL ELECTRIC, ELSTER, ABB, Diehl Metering, LANDIS+GYR, ACTARIS, ITRON, ACLARA, BADGER METER

A gas meter is a device used to measure the volume of natural gas or other gases consumed in

residential, commercial, and industrial settings. Gas meters are essential for accurate billing, monitoring gas consumption, and ensuring safety.

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.

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Gas meters may have either analog dials or digital displays that indicate the volume of gas consumed in cubic feet or cubic meters. Digital displays are becoming more common for their accuracy and ease of reading.

The measurement mechanism within the gas meter tracks the flow of gas through the device. This mechanism typically consists of a series of rotating disks or a turbine that turns as gas flows through the meter.

Gas meters are designed with safety features to prevent tampering, unauthorized access, or the release of gas. Seals and security mechanisms are used to ensure the integrity of the meter.

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.

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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## 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.

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.

## Trending Reports in Energy and Power Industry:

### Ultrasonic Flow Meter Market

<https://www.prnewswire.com/news-releases/ultrasonic-flowmeter-market-to-reach-959-8-mn-globally-by-2028-at-5-1-cagr-allied-market-research-301316231.html>

### Smart Flow Meter Market

<https://www.prnewswire.com/news-releases/smart-flow-meter-market-to-reach-5-4-billion-globally-by-2031-at-7-4-cagr-allied-market-research-301745031.html>

### Gas Water Heater Market

<https://www.prnewswire.com/news-releases/gas-water-heater-market-to-reach-12-8-billion-globally-by-2032-at-5-1-cagr-allied-market-research-301936194.html>

### Tankless Water Heater Market

<https://www.globenewswire.com/news-release/2022/07/05/2473996/0/en/Tankless-Water-Heater-Market-Is-Expected-to-Reach-12-3-Billion-by-2031-Says-AMR.html>

### Infrared Microbolometer Market

<https://www.alliedmarketresearch.com/infrared-microbolometer-market-A12851>

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