

Smart Gas Meter Market: Advanced Technologies & Growth Opportunities in Industry By 2032

Development of communication network infrastructure, advancements in the field of advanced metering infrastructure, propelling the market growth.

WILMINGTON, DELAWARE , UNITED STATES, February 22, 2024 /EINPresswire.com/ -- Global smart Gas Meter Market Analysis Report by Type (Automated Metering Infrastructure (AMI) and Automated Meter Reading (AMR), Component (Hardware and Software), and End Use (Residential, Commercial, and Industrial): Global Opportunity Analysis and Industry Forecast, 2020-2027

Global smart gas meter market size was \$3.71 billion in 2019, and is projected to reach \$5.99 billion by 2027, to register a CAGR of 6.9% during the forecast period. North America is expected to be the leading contributor to the global smart gas meter market, followed by Europe and Asia-Pacific.

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The comprehensive report on the global smart gas meter market provides a qualitative and quantitative evaluation of the historical and forecasted market size and share. It includes a thorough review of the research methodology used, including the extraction of primary and secondary data. In addition, it highlights important benefits for stakeholders, identifies the most profitable investment opportunities, describes the most successful strategies, and analyses the impact of the Russian-Ukrainian war. Porter's Five Forces Analysis assists industry leaders in assessing an organization's current competitive strength as well as the position in which competition may move.

Smart gas meters are the electronic devices that measures gas flows and the consumption of the gas, and provide information of how much gas has been consumed and its relevant costing. Smart gas meters are equipped with the shock and leakage detection system, increasing the safety to a great extent. The smart gas meter installations help gas companies with some major operational advantages including the elimination of noting monthly reading manually, availability of real-time data, and continuous monitoring of pipeline. In addition, government regulations in North America and Asia-Pacific are pushing them toward smart grids and helping them attain

top spots in terms of market shares.

Leading companies around the globe increasingly being aware of the technologies and some of the organizations are investing in integrating new technologies to produce advanced metering devices with improved performance and efficiency. Due to operational benefits, the adoption of advance metering infrastructure has increased in recent years. These factors are anticipated to create lucrative opportunities for smart gas meter market during the forecast period.

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The major factors that drive the smart gas meter market size is supportive government policies, development of communication network infrastructure, and high developments in the field of advanced metering infrastructure. In addition, large scale installations of the smart meters by the utility companies are focusing on strengthening the distribution of the smart gas meters. However, high installation and maintenance cost of smart gas meters borne by end users restrain the growth of the smart gas meter market. Various grid operators and other gas utility providers are effectively managing the demand for smart gas meters. However, various benefits offered by the smart gas meter such as automatic meter reading and bill generation are further expected to contribute toward the growth of the smart gas meter industry.

The global smart meter market is analyzed across type, component, end-use, and region.

Based on component, the hardware segment accounted for nearly three-fourths of the total market revenue in 2019 and is projected to lead the trail by the end of 2027. The same segment is also expected to exhibit the fastest CAGR of 7.2% during the forecast period.

Based on end use, the residential segment contributed to nearly half of the total market share in 2019 and is projected to dominate from 2020 to 2027. The same segment would also showcase the fastest CAGR of 7.5% during the forecast period.

Based on geography, North America garnered the major share in 2019, holding more than two-fifths of the global market. Europe, on the other hand, would register the fastest CAGR of 7.8% by 2027. The other two regions studied through the report include Asia-Pacific and LAMEA.

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The [key players profiled](#) in the report include Honeywell International Inc, Itron Inc., Landis+Gyr, Schneider Electric SA, Siemens AG, Badger Meter, EDMI, Sensus, Aclara Technologies, and Apator SA. Market players have adopted various strategies such as product launch, collaboration, partnership, and agreement to expand their foothold in the smart gas meter industry.

Key Findings Of The Study

- In 2019, the residential segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 7.5% during the forecast period.
- The hardware segment accounted for more than 50.0% of the smart gas meter market share in 2019.
- China as the major shareholder in the Asia-Pacific smart gas meter market accounted for approximately 55.0% share in 2019.

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