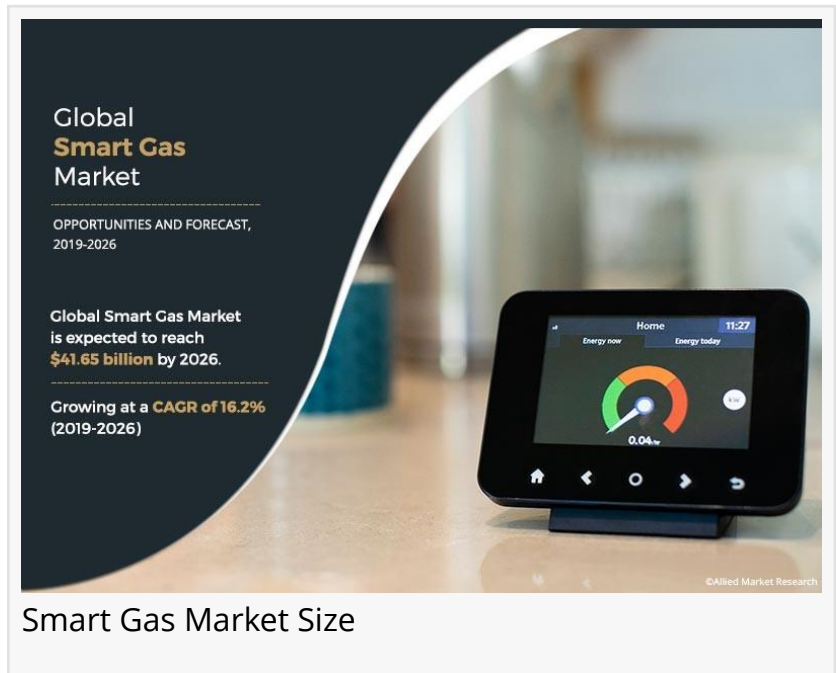


Registering a CAGR of 16.2%, Smart Gas Market Forecast by 2026: Bright Future Ahead

Surge in government investment to develop smart grid and smart gas pipeline network drives the growth of the global smart gas market.

PORTLAND, PORTLAND, OR, UNITED STATE, May 8, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [smart gas market](#) generated \$12.66 billion in 2018, and is estimated to reach \$41.65 billion by 2026, registering a CAGR of 16.2% from 2019 to 2026. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



Surge in government investment to develop smart grid and smart gas pipeline networks and rise in urbanization across developing economies such as China and India drive the growth of the global smart gas market. However, lack of awareness among consumers regarding smart gas system restrains the market growth. Furthermore, government initiatives to promote smart energy management is expected to provide new growth opportunities for the market player in near future.

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Smart gas" typically refers to the application of advanced technologies to improve the efficiency, safety, and management of natural gas distribution systems. The goal of smart gas initiatives is to modernize traditional gas infrastructure, enhance safety and reliability, and enable more efficient and sustainable energy delivery.

The smart gas system offers a plethora of functions not found in traditional systems, eliminating the need for manual monitoring, maintenance, and bill management. By enabling remote

monitoring, tampering detection, outage/leakage detection, and precise gas usage tracking, smart gas meters provide significant advantages. Residents can conveniently connect these meters to their smartphones via a dedicated application, allowing them to monitor and regulate their gas usage, thus reducing unnecessary consumption and saving on bills.

This technology encompasses various smart gas devices like Automatic Meter Reading (AMR) and Advanced Metering Infrastructure (AMI). These devices form an integrated system comprising data management systems, communication networks, and smart meters, facilitating seamless two-way communication between customers and utility providers. The increasing emphasis on enhancing urban safety is a primary driver of growth in the smart gas industry. Moreover, investments in smart gas pipeline and grid networks are further propelling market expansion. The global trend toward urbanization is also driving demand for smart gas solutions among both commercial and residential users. Additionally, government initiatives and investments in smart energy management are expected to create significant growth opportunities for the smart gas market in the foreseeable future.

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Covid-19 scenario:

- Amid lockdown, smart gas metering device manufacturers across the globe have halted their production due to disrupted supply chain.
- The growth of smart gas market is expected to decline due to the Covid-19 pandemic as consumption of smart gas has been reduced due to closure of hotels and restaurants amid shutdown.

Based on components, the solutions segment garnered a 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 provide remote monitoring of gas distribution, and network & outages. Moreover, the increasing need to reduce difficulties associated with bill payments is also one of the key factors that drive the demand for smart gas solutions. Further, the services segment is expected to exhibit the highest growth rate throughout the smart gas market forecast period.

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

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In terms of end user, the residential segment dominated the global smart gas market in 2018 and it is expected to remain dominant throughout the forecast period. The increase in need to monitor gas consumption in real-time to conserve gas and save on bill is fueling the demand for smart gas in this segment.

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.

Leading market players analyzed in the research include General Electric, Diehl Stiftung & Co. KG, Landis+Gyr, Itron Inc., Verizon, Schneider Electric, Sensus, a Xylem brand, Oracle, Capgemini, and ABB.

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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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achieving sustainable growth in their respective market domains.

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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