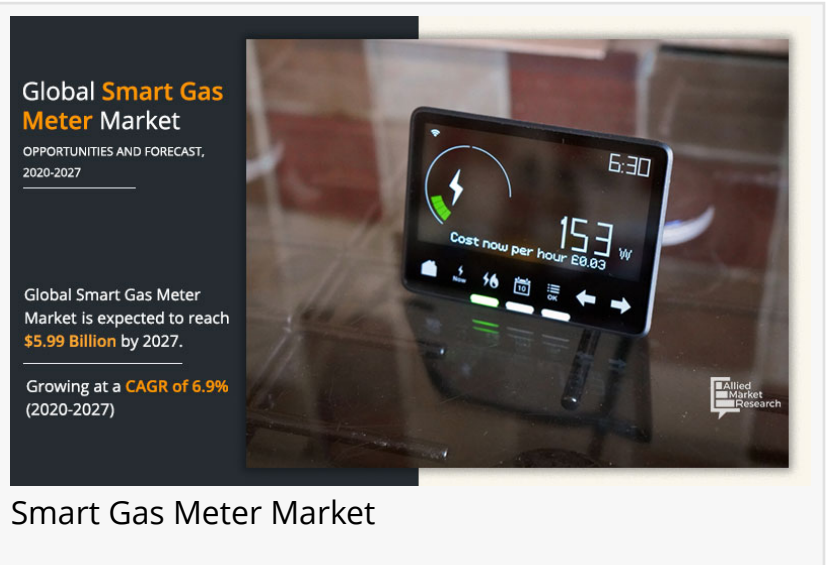


Smart Gas Meter Market to Witness Robust Expansion throughout the Forecast Period 2020 – 2027

Smart Gas Meter Market Expected to Reach \$5.99 Billion by 2027

WILMINGTON, DELAWARE, UNITED STATES, May 22, 2024

/EINPresswire.com/ -- The [smart gas meter market](#) growth in Europe is expected to grow at the highest rate during the forecast period, owing to the maximum number of smart meter rollouts by various countries to enhance their smart gas meter installations. Also, shifting toward renewables to achieve long-term green energy targets has increased the smart gas meter installations in Europe.



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Manufacturers are continually producing advanced smart meters to meet growing network infrastructure demands, driving the smart gas meter industry's growth.”

Allied Market Research

Allied Market Research, titled, “Smart Gas Meter Market by Type, Component, and End Use: Opportunity Analysis and Industry Forecast, 2020–2027” the 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.

Smart gas meters are electronic devices that measure gas

flows and the consumption of gas and provide information on how much gas has been consumed and its relevant cost. Smart gas meters are equipped with a shock and leakage detection system, increasing safety to a great extent. The smart gas meter installations help gas

companies with some major operational advantages including the elimination of noting monthly readings manually, the availability of real-time data, and continuous monitoring of pipelines. 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 becoming 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 advanced metering infrastructure has increased in recent years. These factors are anticipated to create lucrative opportunities for the smart gas meter market during the forecast period.

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The Smart Gas Meter industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the key players in the Smart Gas Meter market are:

EDMI LIMITED
BADGER METER, INC
APATOR SA
ACLARA TECHNOLOGIES LLC
SENSUS (XYLEM)
ITRON INC
SIEMENS AG
HONEYWELL INTERNATIONAL INC.
SCHNEIDER ELECTRIC
LANDIS+GYR

The major factors that drive the smart gas meter market size are supportive government policies, the development of communication network infrastructure, and high developments in the field of advanced metering infrastructure. In addition, large-scale installations of smart meters by utility companies are focusing on strengthening the distribution of smart gas meters. However, the 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.

By region, the smart gas meter market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. The analysis identified that North America contributed the maximum revenue in 2019. The smart gas meter market in Europe is expected to grow at a faster rate as compared to other regions. Factors such as Europe have witnessed the maximum number of rollouts by various countries to enhance their smart gas meter installations. Shifting toward the renewables to achieve long-term green energy targets which have increased smart gas meter installations.

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The smart gas meter market size has been significantly impacted by the COVID-19 outbreak. At the start of the outbreak, the main impact faced by many smart meter manufacturers was supply problems, owing to halted production. Due to lockdown measures, non-essential businesses, and the demand for the residential, commercial, and industrial use of smart gas meters have been decreased. Consequently, the manufacturing and supply of smart gas meters are returning to normal levels. Several manufacturers have started witnessing a recovery in sales.

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- 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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