Global Smart Gas Meter Market Insights, Opportunity, Analysis, Market Shares And Forecast 2017 - 2023

Description: The smart gas meter market is anticipated to grow from $1.59 billion in 2016 to $2.27 billion by 2022, with a CAGR of 8.53% for the forecasted year 2016 to 2022. Some key driving factors are government policies & directives, ability to precise billings & improved customer service and better performance. Increasing awareness to reduce the energy loss by stopping gas theft is also acting as an additional driving factor for the growth in the market worldwide. Moreover, growth in smart cities and its technology is likely to trigger the huge development in the market. These gas meters has numerous advantages over conventional meter to observe the gas consumptions that is why huge adoption of smart gas meter is anticipated in the forecasted period.

Residential customers are the biggest end-users of smart gas meters, followed by commercial users and industrial customers. The global gas pipeline network construction in the residential segment accounts for 1,054 km (approx.) in the past 5 years and another 100 km are expected to be constructed in next 2-3 years, which would boost the smart gas meter market in this segment. North America is currently the biggest market for smart gas meters, followed by Europe and Asia-Pacific. Factors such as investments in smart grid, smart city & gas pipeline networks, and drive towards decreasing carbon emissions would positively impact the smart gas meter market globally.

The demand for smart gas meters is directly linked to the development of tremendous gas pipeline networks and investments in smart cities & smart grid infrastructure. Health and cyber security issues linked to the usage of smart gas meters can act as a restraining factors but up to a certain extent, but with increasing awareness towards the technology and its advantages the adoption rate is expected to increase, and the market is anticipated to grow in the forecasted period.

The global smart gas meter market is segmented by technology, type and end users. Technologically the market is further divided into; meter data management (MDM), supervisory control and data acquisition (SCADA), geographic information system (GIS), and others. On the basis of end-users market is divided into; residential and commercial & industrial. A smart gas meter varies according to the engineering and quality of components required for manufacturing. The AMR segment is projected to be the largest market for smart gas meters in 2016.

The smart gas meter market is divided into four major regions as North America, Europe, Asia Pacific and rest of the world. North America accounts largest smart gas meter market share of 64% in the year 2015. Currently, North America dominates the global smart gas meter market, and Europe is likely to grow with a highest rate during the forecast period. In North America, the growth of the smart gas meter market is majorly endorsed by factors such as investments in smart grid and gas pipeline networks.

There are some Key players in the smart gas meter market such as; ABB Group, Advanced MRF LLC, Badger Meter Inc., Capgemini S.A., CGI Group Inc., Converse Inc., Cyan Technology Ltd., Elster Group GmbH, Itron Inc., Southern California Gas Company, Spire Metering Technology etc. These companies adopts various strategic initiatives such as merger, acquisition, sell off and collaborations.

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