

# Gas Meter Market Forecast To Reach \$5.1 Billion By 2024 and \$6.7 Billion By 2028 With Strong CAGR of 7.3% and 7.0%

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Gas Meter Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The gas meter market size has gestured a robust growth recently. The market will balloon from \$4.75 billion in 2023 to \$5.1 billion in 2024, at a hearty compound annual growth rate CAGR of 7.3%. Such growth can be attributed to strong economic growth in emerging markets, increase in industrialization, increase in safety concerns, and aging infrastructure of gas distribution networks.

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The gas meter market size is expected to see strong growth in the next few years. It will grow to \$6.7 billion in 2028 at a compound annual growth rate (CAGR) of 7.0%.”

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What Is the [Projected Market Size and Growth Rate of the Global Gas Meter Market?](#)

The gas meter market size is expected to see tremendous growth in the upcoming years, reaching \$6.7 billion in 2028, reflecting a CAGR of 7.0%. This projected growth can be attributed to rapid urbanization, rising government

support, and growing natural gas consumption, among other factors.

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What Is the Primary Driver Of The Gas Meter Market?

The surge in rapid industrialization is expected to fuel the growth of the gas meter market further. A nation or region's economy transforms towards mechanized manufacturing through the process of industrialization. Significant impacts have been exhibited on energy demand due to industrial revolutions, and the consumption of oil and natural gas continues to increase rapidly. Rapid urbanization and industrialization, combined with government initiatives to promote the same, particularly in developing regions, are expected to benefit both the regional and global gas meter marketplaces.

Embrace a Comprehensive Insight Into The Global Gas Meter Market with the full Market Report: <https://www.thebusinessresearchcompany.com/report/gas-meter-global-market-report>

Who Are [the Key Players Driving the Growth of the Gas Meter Market?](#)

Significant market players like Honeywell International Inc, Xylem Inc, Itron Inc, Siemens AG, Emerson Electric Co., Endress + Hauser, Apator SA, Landis + GYR Group AG, ABB Ltd, Badger Meter Inc, EDMI Limited, Panasonic Holdings Corporation, Smartmeters Technologies Pvt. Ltd, Genesis Gas Solutions Private Limited, Secure Meters Limited, Schneider Electric India, Rihtek Automation Pvt. Ltd, among others, have been instrumental in the market's growth.

What Key Trends Are Impacting The Size Of The Gas Meter Market?

Emerging trends such as technological advancements have gained popularity in the gas meter market. Key market players are developing advanced products to fortify their market standing further, like Itron Inc., which introduced the Itron Intelis gFlex prepayment gas meter in November 2022.

The Global Gas Meter Market: Strategic Insights and Key Segments

The gas meter market has been segmented according to:

- 1 Type: Turbine Gas Meter, Ultrasonic Gas Meter, Diaphragm Gas Meter, Rotary Gas Meter, Other Types
- 2 Technology: Smart And Automated, Conventional
- 3 End User: Residential, Commercial, Industrial

Regional analysis reveals that Asia-Pacific was the largest region in the gas meter market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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