

North America Gas Meter Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 - 2032

<https://marketpublishers.com/r/NBB29485B6ADEN.html>

Date: September 2024

Pages: 210

Price: US\$ 4,365.00 (Single User License)

ID: NBB29485B6ADEN

Abstracts

North America Gas Meter Market was valued at USD 3.7 billion in 2023 and is expected to grow at a CAGR of 5.1% between 2024 and 2032. This growth is driven by the escalating adoption of smart metering solutions and the expansion of natural gas infrastructure. With an increased focus on energy efficiency and conservation, utilities are adopting smart gas meters, which provide real-time data and improved accuracy, helping to enhance energy management and billing. Government initiatives promoting smart grid technology also push utilities to update their metering systems. The increasing adoption of natural gas as a cleaner and cost-effective energy source in residential, commercial, and industrial sectors further drives market growth.

As gas distribution networks expand across North America, the demand for gas meters to monitor and control gas flow continues to rise. Additionally, infrastructure upgrades and technological advancements in metering systems are expected to support ongoing market expansion in the region. The market is segmented by type, with key categories including rotary meters, diaphragm meters, ultrasonic meters, turbine meters, and coriolis meters. In 2023, diaphragm gas meters dominated the market, generating over USD 1.6 billion in revenue.

These meters are expected to reach USD 2.6 billion by 2032. Their reliability, accuracy, and cost-effectiveness make them the leading choice for residential and small commercial settings. With a simple design, diaphragm meters are widely used in natural gas distribution, providing precise measurements across varying flow rates. In terms of technology, the market is divided into smart and conventional meters. Conventional gas meters led the market in 2023 with revenue exceeding USD 2.5 billion, and this segment is projected to reach USD 3.5 billion by 2032. These traditional meters have been trusted for decades due to their reliability and cost-effectiveness, particularly in residential and small commercial applications where the advanced features of smart

meters are not as essential. The U.S. emerged as the dominant market, generating USD 2.8 billion in revenue in 2023 and expected to reach USD 4.4 billion by 2032. The country's extensive natural gas infrastructure and high demand across various sectors ensure strong market growth.

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