

Flow Meter Market Expected to Garner \$11.9 billion by 2026

Global flow meter market is projected to reach \$11.9 billion by 2026, growing at a CAGR of 6.3% from 2019 to 2026.

PORTLAND, OREGON , UNITED STATES, December 24, 2020 /EINPresswire.com/ -- Global [flow meter market](#) size was valued at \$7.3 billion in 2018, and is projected to reach \$11.9 billion by 2026, growing at a CAGR of 6.3% from 2019 to 2026.

Flow meter is a metering device used in almost every process industries to measure the volume or mass of liquid and gas. Flow meter consists of various components including tube, scale, indicator, coil, and others. Flow meters deal with large flow quantities, and hence their performance is very much dependent on the parameters such as pressure, viscosity, density and temperature of the fluid.

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By type, the differential pressure segment accounted for the largest [flow meter market share](#) in 2018. This is highly attributed to its unique function of taking direct measurement of volume. It is one of the traditional types of flow meter whose applications are seen in almost all types of industries. This makes them easily adaptable and easy to operate. This in turn boosts the demand in the flow meter industry.

By application, the power generation industry emerged as the largest revenue contributor due to the dependency of power generation plants on feed water and hydrocarbon fuels to generate electricity. The flow of such liquids or gases is precisely monitored by thermal flow meters to keep the entire plant operating efficiently while productively generating electricity. As a result, flow meters are regularly utilized in power plants to achieve the overall plant efficiency. This leads to greater adoption in the power generation industry.

Some of the major market players operating and profiled in the global flow meter market are Honeywell International Inc., Siemens AG, Emerson Electric Company, ABB Ltd, Schneider Electric SE, Yokogawa Electric Corporation, Azbil Corporation, Badger Meter Inc., Hitachi, Ltd., and KROHNE Messtechnik GmbH.

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Key Findings of the Study:

By type, differential pressure flow meter emerged as the global leader by acquiring 29.1% market share in 2018, and it is anticipated to be the largest market during the forecast period

By end user, power generation is the largest revenue segment over other end users with more than 30% global market share in 2018

Asia-Pacific is the largest regional market due to strong industrial growth, presence of emerging economic such as China, India, Japan, and South Korea

Technological innovation and its incorporation in the flow meter technology is opening up new growth opportunities to the market

Middle East is expected to be the new investment centric region due to growing efforts to process seawater through desalination

Global flow meter market forecast analysis from 2018 to 2026 is included in the report.

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