

# Ultrasonic Flowmeter Market Expected to Exceed \$959.8 million at 5.1% CAGR by 2028

*Growth in the oil & gas sector and wastewater management industries is projected to offer lucrative opportunities for the market growth in the region.*

PORTLAND, OREGON, UNITED STATES, August 16, 2021 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Ultrasonic Flowmeter Market](#) by Transducer Type (Spool Piece, Inline, Clamp-on, and Others), Technology (Transit-Time, Doppler, and Hybrid), and End User Industry (Water and Wastewater management, Oil and Gas, Chemical, Power generation, Pharmaceuticals, Aerospace, and Others): Opportunity Analysis, and Industry Forecast, 2021–2028." According to the report, the global ultrasonic flowmeter industry was estimated at \$650.7 million in 2020, and is expected to hit \$959.8 million by 2028, registering a CAGR of 5.1% from 2021 to 2028.

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Increase in demand from wastewater management, surge in preference for ultrasonic flowmeter over other alternatives, and rise in use in oil & gas custody transfer applications fuel the growth of the global ultrasonic flowmeter market. On the other hand, high initial costs and performance limitations restrain the growth to some extent. However, growing prospects of new product development are expected to pave the way for new opportunities in the industry.

Ultrasonic Flow Meter Market opportunity is expected to be high through product development and product launches in the coming years. Developments could be in the components of the flowmeter or software that increases its reliability. In 2020, Emerson released Daniel T-200, a titanium-housed transducer, for its gas ultrasonic flow meter product line. It was made by the use of metal 3D printing to improve acoustic performance of ultrasonic flowmeters in custody transfer applications. In addition, transducers improve reliability, uptime, and safety.

By technology, it is segmented into transit-time, Doppler, and hybrid. The transit-time ultrasonic flowmeter accounted for the largest share in 2020. Transit-time ultrasonic flowmeters are more accurate than Doppler flowmeters, and are used mainly in custody transfer applications along with applications in other end-use industries. This segment is also projected to grow at the highest CAGR of 5.3%.

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By end-user industry, it includes water and wastewater management, oil and gas, chemical, power generation, pharmaceuticals, aerospace, and others. The oil & gas segment accounted for the largest ultrasonic flowmeter market share in 2020; ultrasonic flowmeters are increasingly being used in custody transfer of crude oil and natural gas. The water and wastewater management segment is projected to be the [fastest growing segment](#) at a CAGR of 6.7%. Growth in need for wastewater management in domestic and industrial setups have increased demand for flow rate measurement systems and non-invasive ultrasonic flow meters are ideal solutions for accurate and reliable wastewater measurement.

Region wise, Asia-Pacific accounted for the largest share of the ultrasonic flowmeter market in 2020, followed by Europe and North America. Presence of various end use industries of ultrasonic flowmeters in China and India have proved to be beneficial for the market growth.

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Covid-19 scenario:

- The outbreak of the pandemic and the extended lockdown across the world disturbed the supply chain for the major end-users of ultrasonic flowmeters.
- A number of wastewater management projects were postponed due to a lack of workforce. This, in turn, impacted the market negatively. Also, significant decline in demand for petrol and diesel decreased the oil & gas custody transfer activities in most countries, thereby impacting the global market for ultrasonic flowmeter.

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