

# Ultrasonic Flowmeter Market Overview & Investment Analysis, 2023-2028

*Ultrasonic Flowmeter Market is projected to exceed USD 959.8 million by 2028*

OREGON, PORTLAND, UNITED STATES,  
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The global [ultrasonic flowmeter market](#) was valued at \$650.7 million in 2020, and is projected to reach \$959.8 million by 2028, growing at a CAGR of 5.1% from 2021 to 2028. Europe is projected to be the fastest growing region in the global ultrasonic flowmeter market. Growth in chemical, power generation, oil & gas industry and wastewater management industries is expected to offer fresh opportunities for the regional ultrasonic market growth.



Europe ultrasonic flowmeters market is projected to grow at the highest CAGR of around 5.3%, in terms of revenue, during the forecast period.

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Major companies operating in the ultrasonic flowmeter market include Badger Meter Inc., Baker Hughes Company, Emerson Electric Co., Endress+Hauser AG, Faure Herman, Fuji Electric Co. Ltd., Honeywell International Inc., Krohne, Siemens AG, and Spectris PLC.

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.

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%.

The clamp-on segment held the largest revenue share in 2020 and is projected to be the fastest growing segment at a CAGR of 5.9% during the ultrasonic flowmeter market forecast period.

Clamp-on flowmeters are portable and require less time for installation as compared to other flowmeters. Unlike inline flowmeters, clamp-in types are mounted on external surface of the pipe, thus reducing pipe downtime.

Ultrasonic flowmeters are flow measuring devices based on ultrasonic technology that calculates flow rate of a process fluid by processing ultrasonic signals. It is used in measuring liquids and gases; liquids include water, corrosive chemicals, crude oil, while gas includes steam and natural gas.

Doppler type flowmeters are ideal for measuring fluids with suspended solid particles while transit-time flowmeters are used for measuring solids and bubble free fluids.

Increase in demand for accurate flowrate measurement for process optimization is a key ultrasonic flowmeter market trend as it offers high accuracy, easy installation, and less maintenance. Compared to mechanical flowmeters, ultrasonic flowmeters maintain their accuracy across a wide range of applications.

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Use for ultrasonic flowmeters has witnessed a surge in the oil & gas industry, where it is used in custody transfer applications for accurate measurement of hydrocarbons.

The increasing use of ultrasonic flowmeters in wastewater management and chemical industries will drive the ultrasonic flowmeter market growth during the forecast period.

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.

### Impact Of Covid-19 On The Global Ultrasonic Flowmeter Market

The COVID-19 pandemic negatively disrupted the major end-users of ultrasonic flowmeters, thus reducing demand for new flowmeters.

The oil & gas industry was one of the worst hit sectors during the pandemic, as restrictions on transportation decreased the demand for crude oil products from automotive and aerospace industries.

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Developments in wastewater management projects such as new sewage treatment plants had to be halted due to scarcity of human resources.

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