

Steam Flow Meters Market Growing at 6.7% CAGR by 2032 – User demand is Driving Growth

Discover insights into the global steam flow meters market growth driven by demand in chemical, water treatment, and energy sectors

VANCOUVER, BC, CANADA, July 1, 2024 /EINPresswire.com/ -- The global [steam flow meters market](#) size was USD 517.78 Million in 2022 and is expected to register a revenue CAGR of 6.7% during the forecast period. The global steam flow meters market is witnessing substantial growth, driven by increasing applications in key industries such as chemicals, water and wastewater treatment, and energy efficiency initiatives in power plants. A recent market analysis highlights several factors contributing to this growth trajectory.



Key Drivers of Market Growth:

The demand for steam flow meters is bolstered by their critical role in measuring steam flow rates across various industrial and commercial applications. In industries like chemicals and water treatment, steam flow meters, including magnetic and ultrasonic types, are essential for measuring corrosive and non-corrosive fluids with precision.

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Technological Advancements Fueling Market Expansion:

Recent technological advancements, such as the introduction of new products like Oval Gear (OG) flowmeters for petroleum liquids, are enhancing market dynamics. For instance, Titan Enterprises launched a new line of OG flowmeters tailored for petrochemical applications,

underscoring ongoing innovation in the field.

Challenges Impacting Market Growth:

Despite growth prospects, the market faces challenges such as the high cost of raw materials used in manufacturing flow meters. Fluctuations in material prices and supply chain complexities are significant hurdles affecting manufacturing costs and market expansion efforts.

Segment Insights:

Product Segmentation: The market is segmented into various types of steam flow meters, with Differential Pressure (DP) flow meters holding the largest market share. These meters are crucial for precise flow rate measurements in both liquid and gas applications.

Application Areas: Major segments include oil and gas, water and wastewater management, chemicals, power generation, pulp and paper, and food and beverages. The oil and gas sector dominates due to the need for accurate measurement during exploration and production processes.

Future Outlook: The water and wastewater management segment is expected to exhibit the highest growth rate during the forecast period. Increasing urbanization and water scarcity concerns are driving the adoption of steam flow meters in water treatment facilities worldwide.

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Market Dynamics and Forecast:

The market is projected to expand further, driven by ongoing technological innovations and increasing applications across various industries. Rising concerns over energy efficiency and environmental sustainability are further propelling market demand for steam flow meters.

About the Report:

The insights are drawn from a comprehensive market analysis encompassing recent developments, technological advancements, and key industry trends impacting the global steam flow meters market. For more detailed insights, the full report is available from the research provider.

Steam Flow Meters Top Companies and Competitive Landscape

The global steam flow meters market is fragmented, with several key players accounting for the

majority of market revenue. Major players are deploying various strategies, entering mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing new products and solutions.

Yokogawa Electric Corporation

ABB Ltd

Siemens AG

Bronkhorst

Honeywell International Inc.

Emerson Electric Co

SICK AG

Titan enterprises

Omega Engineering, Inc.

Christian Burkert GmbH & Co. KG

TSI

KEYENCE INDIA PVT. LTD

Sensirion AG

Azbil Corporation

Endress+Hauser AG

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Steam Flow Meters Latest Industry News

On 21 August 2023, Global technology and engineering company Emerson announced a definitive agreement to acquire its business partner FLEXIM during the 2023 fiscal year, which

ends Sept. 30. Emerson's acquisition of FLEXIM makes sense in light of the alliance the two companies have had for almost seven years. Since Emerson has only inline ultrasonic flowmeters, FLEXIM's clamp-on meters are complementary to rather than competitive to Emerson's ultrasonic product line.

On 7 March 2023, China-based manufacturer ATO Flow Meter, launched two new products as part of the company's lineup a magnetic flow meter and an ultrasonic flow meter. This range extends the company's existing array of devices, offering reliable technology specifically designed for measurement applications in liquids, gasses, or steam environments across several industries worldwide while allowing customers to get tailored solutions depending on the user's particular needs.

Steam Flow Meters Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global steam flow meters market on the basis of product type, power type, pipe size, application, and region:

Product Outlook (Revenue, USD Million; 2019-2032)

Differential pressure (DP) flow meter

Variable area flow meter

Turbine flow meter

Ultrasonic flow meter

Vortex flow meter

Coriolis flow meter

Others

Power type Outlook (Revenue, USD Million; 2019-2032)

Electric

Solar

Battery Powered

Pipe Size Outlook (Revenue, USD Million; 2019-2032)

2 inches

4 inches

6 inches

Above 6 inches

Application Outlook (Revenue, USD Million; 2019-2032)

Water and wastewater

Oil and gas

Chemicals

Power generation

Pulp and paper

Food and beverages.

Others

Regional Outlook (Revenue, USD Million; 2019–2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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