

Flowmeter Global Market Report 2024: A Comprehensive Analysis Of Market Size And Driving Factors

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LONDON, GREATER LONDON, UNITED KINGDOM, December 2, 2024
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Flowmeter Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

How Has the Flowmeter Market Grown in Recent Years, and What Does the Future Hold?

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The flowmeter market size has grown rapidly in recent years. It will grow from \$9.02 billion in 2023 to \$10.03 billion in 2024 at a compound annual growth rate CAGR of 11.2%. The growth in the historic period can be attributed to an emphasis on process optimization and efficiency in industries, increased demand for the measurement and monitoring of fluids, expansion of process industries such as oil & gas, chemical, and petrochemical, adoption of automation and instrumentation in industrial processes, and a focus on water resource management and conservation.

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What Are the Projected Growth Rates and [Major Trends Impacting the Flowmeter Market Through 2028?](#)

The flowmeter market size is expected to see strong growth in the next few years. It is projected to grow to \$14.44 billion in 2028 at a compound annual growth rate CAGR of 9.5%. The growth in the forecast period can be attributed to demand for non-invasive and clamp-on flow measurement technologies, the integration of flowmeters in IoT and Industry 4.0 applications, the adoption of flowmeters in biopharmaceutical and life sciences industries, growth in renewable energy sources and biofuels production, and investment in research and development for next-generation flow measurement. Major trends in the forecast period include ultrasonic flowmeters for non-invasive measurement, integration with the industrial internet of things IIoT, advanced sensor technologies for improved accuracy, wireless and battery-powered flowmeters, and a focus on smart diagnostics and predictive maintenance.

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How Is The Increase In Pharmaceutical Production Expected To Impact The Flowmeter Market?

An increase in pharmaceutical production is expected to propel the growth of the flowmeter market. A flowmeter is a device that measures a liquid or gas's linear, nonlinear, mass, or volumetric flow rate. For the manufacturing of pharmaceuticals, flowmeters are used to control extremely sensitive conditions such as pressure and temperature. According to IBEF, the Indian pharmaceutical market grew 17.7% annually in August 2021, which is an increase from 13.7% in July 2020. Furthermore, according to India Ratings & Research, the Indian pharmaceutical market revenue is expected to be over 12% Y-o-Y in FY22. Also, in the USA, according to Pharmaceutical Commerce, it is projected that by the year 2023, Americans would spend between \$635 and \$655 billion on medicine. This represents a 29.6 – 33.7% increase in expenditure as compared to 2019. Therefore, the rise in pharmaceutical production is driving the growth of the flowmeter market.

[Which Are The Key Players Operating in The Flowmeter Market?](#)

Major companies operating in the flowmeter market include ABB Group, Emerson Electric Co., Em-Tec GmbH, Endress+Hauser Management AG, General Electric Company GE, Hitachi Ltd., Honeywell International Inc., Höntzsch GmbH, KROHNE Messtechnik GmbH, Siemens AG, Yokogawa Electric Corporation, VSE Volumentech GmbH, Keyence Corporation, Schneider Electric SE, Saison Information Systems Co. Ltd., Azbil Corporation, Badger Meter, Max Machinery Inc., Omega Engineering EMEA, Scharf Automation Pvt. Ltd., Forbes Marshall, Kral AG, Electronet Equipments Pvt Ltd., SIKA Dr. Siebert & Kühn GmbH & Co., Sierra Instruments, Fluid Components International LLC, McCrometer Inc., KOBOLD Messring GmbH, ONICON Incorporated, Seametrics Inc., Vogtlin Instruments GmbH, Alicat Scientific.

What Are the Emerging Trends in the Flowmeter Market?

Product Advancements are a key trend gaining popularity in the flowmeter market. Technological

advancement is a discovery of knowledge that advances technology that may help the usage or production of a device, making it more efficient. For instance, in September 2023, ABB, a Switzerland-based industrial equipment company launched CoriolisMaster and ProcessMaster flowmeters. The ProfiNet and Power Over Ethernet features of CoriolisMaster and ProcessMaster flowmeters boost efficiency, dependability, and data transfer capabilities for process industries, making them important instruments for precise flow measurement.

How Is The Flowmeter Market Segmented?

The flowmeter market covered in this report is segmented into

1 By Type: Differential Pressure Flow Meter, Positive displacement Flow Meter, Ultrasonic Flow Meter, Turbine Flow Meter, Magnetic Flow Meter, Coriolis Flow Meter, Vortex Flow Meter, Others Flow Meter

2 By Application: Residential, Industrial, Commercial

3 By End User: Water and Wastewater, Oil and gas, Chemicals, Power Generation, Pulp and Paper, Food and Beverage, Other End Users.

What Are the Regional Insights Of The Flowmeter Market?

Asia-Pacific was the largest region in the flowmeter market in 2023. Europe is expected to be the second largest region in the forecast period. The regions covered in the flowmeter market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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