

Asia Pacific Flare Gas Ultrasonic Flowmeters Market Forecast to 2028 - COVID-19 Impact and Regional Analysis by Type (Inline and Clamp-on) and End Users (Oil & Gas and Chemicals & Petrochemicals)

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Report description:

The Asia Pacific flare gas ultrasonic flowmeters market size was valued at US\$ 6.85 million in 2022 and is projected to reach US\$ 8.92 million by 2028; it is expected to record a CAGR of 4.5% from 2022 to 2028.

Many industries previously used mechanical flow meter technologies, which could result in continuous maintenance and high failure risk. To maintain the accuracy with minimal maintenance and reduce the failure risk, industries started to use ultrasonic flowmeters to measure the fluid where ultrasonic flow metering technologies came into existence. In flare gas ultrasonic flowmeters, the introduction of a portable clamp-on ultrasonic flowmeter is one of the recently adopted technologies, which is considered as a future trend in the APAC flare gas ultrasonic flowmeters market.

A portable clamp-on ultrasonic flowmeter is a advanced technology that produces more than five times strong signals than a traditional ultrasonic transducer. The clamp-on transducers produce clean signals with less background noise. It generates accurate coded signals that help for the optimum performance of the flare gas system. Panametrics CTF878 and the Panametrics GC868 are ultrasonic clamp-on gas flowmeters provided by Panametrics. These flowmeters can measure any flow of gases such as oxygen, hydrogen, natural gas, steam, nitrogen, and more. It can calculate mass flow with the help of a transmitter connected to the analog input.

Portable meters are used to check temporary spots and verify the measurements and accuracy of other meters. The technologically advanced clamp-on ultrasonic flowmeters measure the transit times in gases even where signal-to-noise ratios are extremely low. Thus, advancements in ultrasonic metering technologies would fuel Asia Pacific flare gas ultrasonic flowmeters market growth during the forecast period.

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Based on end user, the chemicals & petrochemicals segment held a larger share of the Asia Pacific flare gas ultrasonic flowmeters market in 2021. A flare gas ultrasonic flowmeter is widely used in the production of petroleum liquids such as diesel, petrol, petrochemicals, liquid chemicals, and other noncorrosive petroleum oil/liquid to measure the gas flare. These meters help to reduce risks such as hazardous gas leaks and explosions. It provides accurate and real-time information to the operator regarding the temperature and pressure of the flare gas. Through this critical information, the operator intervenes to gain optimal combustion and reduce emissions. The information and diagnosis provided by flowmeters improve the overall efficiency of the production of chemical and petrochemical. According to Offshore Technology, Asia Pacific registered a growth of 65% for petrochemical contracts in Q2 2022 compared to Q1 2022, and China accounted for 19 contracts, which is almost 50% of the total contracts. The petrochemicals sector is growing in APAC owing to rising globalization and urbanization. Moreover, increasing petrochemical contracts propel the need for flare gas ultrasonic flowmeters to improve efficiency.

The Asia Pacific flare gas ultrasonic flowmeters market, by type, is segmented into inline and clamp-on. Based on end user, the Asia Pacific flare gas ultrasonic flowmeters market is divided into oil & gas and chemicals & petrochemicals. By country, the Asia Pacific flare gas ultrasonic flowmeters market is segmented into Australia, China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Taiwan, Thailand, the Philippines, Vietnam, Brunei, Pakistan, Bangladesh. Myanmar, Papua, and the Rest of Asia Pacific.

The major stakeholders in the flare gas ultrasonic flowmeters market ecosystem include raw material suppliers, component and ultrasonic flowmeter manufacturers, and end users. Raw materials required for manufacturing flare gas ultrasonic flowmeters are metal, polymers, and alloys. Raw material suppliers provide raw materials to component manufacturers to manufacture primary devices, transducers, and transmitters. With the help of these components, flare gas ultrasonic flowmeters are developed and supplied to various end-use industries.

The flare gas ultrasonic flowmeter manufacturers are engaged in various processes, including designing, assembling, and production, to transform the raw material into a finished product. They offer the final integrated product to the end users. The major players operating in the market include ABLE Instruments & Controls Ltd, Fluenta, FLEXIM, Panametrics (Baker Hughes Company), SICK AG, Siemens, and Sino-Inst. Over the years, these organizations have increased their investment in developing new and advanced flare gas ultrasonic flowmeters as per the growing customer needs. End users are the final stakeholders of the flare gas ultrasonic flowmeters market. Oil and gas, chemical, and petrochemical are the end users of flare gas ultrasonic flowmeters market.

The Asia Pacific flare gas ultrasonic flowmeters market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the Asia Pacific flare gas ultrasonic flowmeters market. Also, primary interviews were conducted with industry participants and commentators to validate data and gain more analytical insights into the Asia Pacific flare gas ultrasonic flowmeters market. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the Asia Pacific flare gas ultrasonic flowmeters market. A few major players operating in the Asia Pacific flare gas ultrasonic flowmeters market are ABLE Instruments & Controls Ltd, Fluenta, FLEXIM, Panametrics (Baker Hughes Company), SICK AG, Siemens, and Sino-Inst.

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