



Flow Research, Inc.

27 Water Street
Wakefield, MA 01880
www.flowresearch.com

781-245-3200
781-224-7552 (fax)

Contact: Norm Weeks, Flow Research: 781-245-3200 - norm@flowresearch.com

For immediate release

New Flow Research Study Finds \$4.5 Billion Worldwide Flowmeter Market

Wakefield, Massachusetts; June 10, 2008— A new research study finds strong growth in the worldwide flowmeter market. The new study from Flow Research (www.flowresearch.com), called **Volume X: The World Market for Flowmeters, 2nd Edition**, finds that the worldwide flowmeter market totaled \$4.5 billion in 2007. The study includes all 14 types of commercial and industrial flowmeters used in the process industries. In addition to the familiar flowmeter types, such as ultrasonic and Coriolis, the study includes the emerging flow technologies of sonar and optical.

The new-technology flowmeter markets, including ultrasonic and Coriolis, are showing the fastest growth, while the positive displacement, turbine, and variable area flowmeter markets are declining slowly. Flow Research projects a compound annual growth rate (CAGR) in revenues for the total worldwide flowmeter market of 4.9 percent through 2012. By 2012, the worldwide flowmeter market is projected to exceed \$5.7 billion. The most rapid growth is occurring where new process plants are being built, primarily in China, the Middle East, and in developing Asian countries.

The search for sources of energy is a major driver of the worldwide flowmeter market. Flowmeter growth is strongest in the oil & gas industry. With crude oil selling in the

\$135-per-barrel range, measurement accuracy and reliability is becoming more important. The ultrasonic flowmeter market for custody transfer measurement is one of the fastest growing segments of the flowmeter market. Growth in the Coriolis flowmeter market is occurring as Coriolis flowmeters are increasingly used for custody transfer of petroleum liquids.

According to Dr. Jesse Yoder, president of Flow Research, the future looks bright for flowmeters:

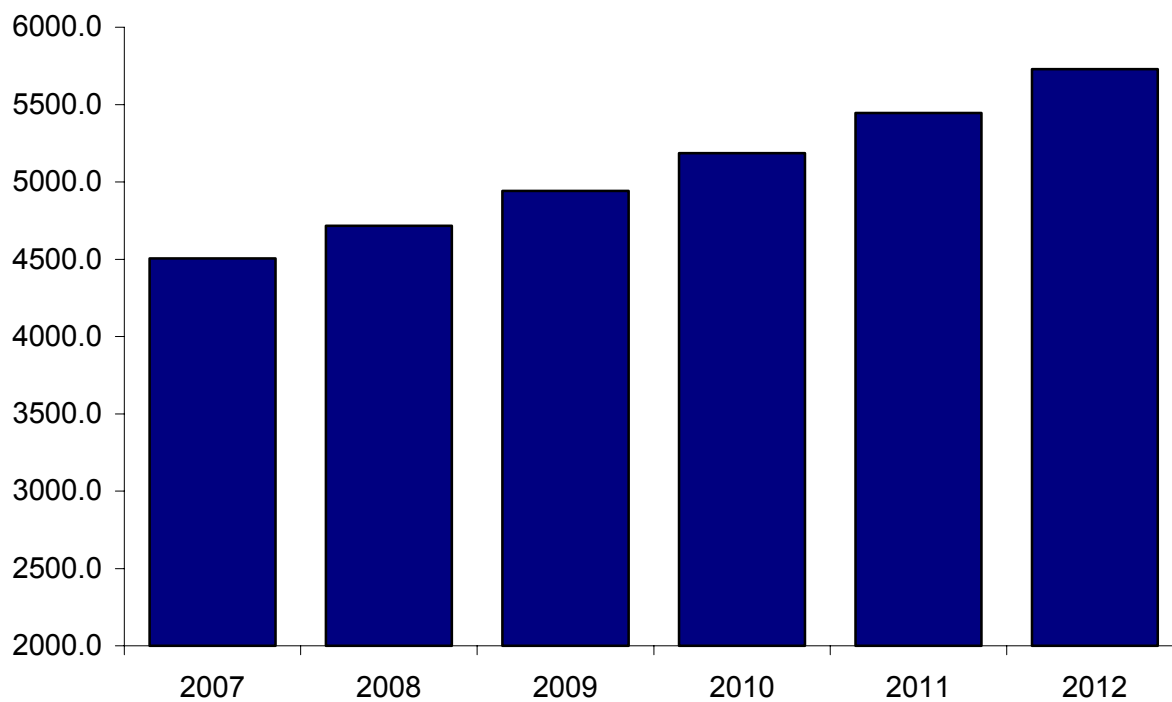
“Despite the current economic downturn in the United States, we see a bright future for the worldwide flowmeter market. This market is benefiting from the drive for new energy sources. This includes a search for more oil and gas, as well as more development of renewable energy. The market is undergoing a shift from traditional flowmeters to new-technology flowmeters at the rate of about one percent a year. Increased concerns with accuracy and reliability in measurement could accelerate that trend.”

Flow Research, Inc.

Flow Research (www.flowresearch.com) provides market data and strategies on flowmeters and instrumentation products. Recent projects include market studies on steam flow, ultrasonic flowmeters, and pressure transmitters. Flow Research also publishes quarterly reports on the flowmeter and energy markets as part of the Worldflow Monitoring Service (www.worldflow.com).

The chart on the next page shows the projected growth of the worldwide flowmeter market from 2007 to 2012.

**Total Shipments of All Flowmeters Worldwide to the Process Industries
(Millions of Dollars)
2007 - 2012**



Compound Annual Growth Rate (CAGR) = 4.9%