

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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Abstracts

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 an 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.

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.

Contents

1. INTRODUCTION

- 1.1 Study Scope
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation

2. KEY TAKEAWAYS

3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

4. FLARE GAS ULTRASONIC FLOWMETERS MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 PEST Analysis
 - 4.2.1 APAC
- 4.3 Ecosystem Analysis
- 4.4 Expert Opinions
- 4.5 Standards and Regulations
 - 4.5.1 Australia
 - 4.5.2 China
 - 4.5.3 India:
 - 4.5.4 Japan
 - 4.5.5 South Korea
 - 4.5.6 Indonesia

5. FLARE GAS ULTRASONIC FLOWMETERS MARKET – KEY MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Importance of Flare gas ultrasonic flowmeters in Oil & Gas Industry
 - 5.1.2 Rising Investments and New Plants Establishments Across Industries
- 5.2 Market Restraints

5.2.1 High Maintenance Cost for Flare gas ultrasonic flowmeters

5.3 Market Opportunities

5.3.1 Rising Oil and Gas Production

5.4 Future Trends

5.4.1 Government Regulations & Initiatives to Reduce Environmental Emissions from Industrial Operations

5.5 Impact Analysis of Drivers and Restraints

6. FLARE GAS ULTRASONIC FLOWMETERS MARKET – GLOBAL MARKET ANALYSIS

6.1 APAC Flare Gas Ultrasonic Flowmeters Market Overview

6.1.1 Asia Pacific: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

6.2 Market Positioning – Five Key Players

7. APAC FLARE GAS ULTRASONIC FLOWMETERS MARKET ANALYSIS – BY TYPE

7.1 Overview

7.2 APAC Flare Gas Ultrasonic Flowmeters Market, by Type (2021 and 2028)

7.3 Inline

7.3.1 Overview

7.3.2 Inline: APAC Flare Gas Ultrasonic Flowmeters Market Revenue and Forecast to 2028 (US\$)

7.4 Clamp-On

7.4.1 Overview

7.4.2 Clamp-On: APAC Flare Gas Ultrasonic Flowmeters Market Revenue and Forecast to 2028 (US\$)

8. APAC FLARE GAS ULTRASONIC FLOWMETERS MARKET ANALYSIS – BY END USER

8.1 Overview

8.2 APAC Flare Gas Ultrasonic Flowmeters Market, by End user (2021 and 2028)

8.3 Oil and Gas

8.3.1 Overview

8.3.2 Oil and Gas: APAC Flare Gas Ultrasonic Flowmeters Market Revenue and Forecast to 2028 (US\$)

8.4 Chemical and Petrochemical

8.4.1 Overview

8.4.2 Chemical and Petrochemical: APAC Flare Gas Ultrasonic Flowmeters Market Revenue and Forecast to 2028 (US\$)

9. APAC FLARE GAS ULTRASONIC FLOWMETERS MARKET – GEOGRAPHIC ANALYSIS

9.1 Overview

9.2 Asia Pacific: Flare Gas Ultrasonic Flowmeters Market, by Country

9.2.1 Australia: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.1.1 Australia: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.1.2 Australia: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.2 China: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.2.1 China: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.2.2 China: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.3 India: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.3.1 India: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.3.2 India: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.4 Japan: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.4.1 Japan: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.4.2 Japan: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.5 South Korea: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.5.1 South Korea: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.5.2 South Korea: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.6 Indonesia: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.6.1 Indonesia: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.6.2 Indonesia: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.7 Singapore: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.7.1 Singapore: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.7.2 Singapore: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.8 Malaysia: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to

2028 (US\$)

9.2.8.1 Malaysia: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.8.2 Malaysia: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.9 Taiwan: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.9.1 Taiwan: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.9.2 Taiwan: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.10 Thailand: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.10.1 Thailand: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.10.2 Thailand: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.11 Philippines: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.11.1 Philippines: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.11.2 Philippines: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.12 Vietnam: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.12.1 Vietnam: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.12.2 Vietnam: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.13 Brunei: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.13.1 Brunei: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.13.2 Brunei: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.14 Pakistan: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.14.1 Pakistan: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.14.2 Pakistan: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.15 Bangladesh: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.15.1 Bangladesh: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.15.2 Bangladesh: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.16 Myanmar: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.16.1 Myanmar: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.16.2 Myanmar: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.17 Papua New Guinea: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.17.1 Papua New Guinea: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.17.2 Papua New Guinea: Flare Gas Ultrasonic Flowmeters Market, by End User

9.2.18 Rest of APAC: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

9.2.18.1 Rest of APAC: Flare Gas Ultrasonic Flowmeters Market, By Type

9.2.18.2 Rest of APAC: Flare Gas Ultrasonic Flowmeters Market, by End User

10. FLARE GAS ULTRASONIC FLOWMETERS MARKET - COVID-19 IMPACT ANALYSIS

10.1 Overview

11. INDUSTRY LANDSCAPE

11.1 Overview

11.2 Market Initiative

11.3 Merger and Acquisition

12. COMPANY PROFILES

12.1 ABLE Instruments & Controls Ltd

12.1.1 Key Facts

12.1.2 Business Description

12.1.3 Products and Services

12.1.4 Financial Overview

12.1.5 SWOT Analysis

12.1.6 Key Developments

12.2 Fluenta AS

12.2.1 Key Facts

12.2.2 Business Description

12.2.3 Products and Services

12.2.4 Financial Overview

12.2.5 SWOT Analysis

12.2.6 Key Developments

12.3 FLEXIM GmbH

12.3.1 Key Facts

12.3.2 Business Description

12.3.3 Products and Services

12.3.4 Financial Overview

12.3.5 SWOT Analysis

12.3.6 Key Developments

12.4 PANAMETRICS

12.4.1 Key Facts

12.4.2 Business Description

12.4.3 Products and Services

12.4.4 Financial Overview

12.4.5 SWOT Analysis

12.4.6 Key Developments

12.5 Sick AG

12.5.1 Key Facts

12.5.2 Business Description

12.5.3 Products and Services

12.5.4 Financial Overview

12.5.5 SWOT Analysis

12.5.6 Key Developments

12.6 Siemens AG

12.6.1 Key Facts

12.6.2 Business Description

12.6.3 Products and Services

12.6.4 Financial Overview

12.6.5 SWOT Analysis

12.6.6 Key Developments

12.7 Sino-Inst

12.7.1 Key Facts

12.7.2 Business Description

12.7.3 Products and Services

12.7.4 Financial Overview

12.7.5 SWOT Analysis

12.7.6 Key Developments

13. APPENDIX

13.1 About The Insight Partners

13.2 Word Index

List Of Tables

LIST OF TABLES

Table 1. APAC Flare Gas Ultrasonic Flowmeters Market Revenue and Forecast to 2028 (US\$)

Table 2. Asia Pacific: Flare Gas Ultrasonic Flowmeters Market, by Country – Revenue and Forecast to 2028 (US\$)

Table 3. Australia: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 4. Australia: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 5. China: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 6. China: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 7. India: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 8. India: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 9. Japan: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 10. Japan: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 11. South Korea: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 12. South Korea: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 13. Indonesia: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 14. Indonesia: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 15. Singapore: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 16. Singapore: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 17. Malaysia: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 18. Malaysia: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue

and Forecast to 2028 (US\$)

Table 19. Taiwan: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 20. Taiwan: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 21. Thailand: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 22. Thailand: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 23. Philippines: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 24. Philippines: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 25. Vietnam: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 26. Vietnam: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 27. Brunei: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 28. Brunei: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 29. Pakistan: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 30. Pakistan: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 31. Bangladesh: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 32. Bangladesh: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 33. Myanmar: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 34. Myanmar: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 35. Papua New Guinea: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 36. Papua New Guinea: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 37. Rest of APAC: Flare Gas Ultrasonic Flowmeters Market, By Type– Revenue and Forecast to 2028 (US\$)

Table 38. Rest of APAC: Flare Gas Ultrasonic Flowmeters Market, by End User – Revenue and Forecast to 2028 (US\$)

Table 39. List of Abbreviation

List Of Figures

LIST OF FIGURES

- Figure 1. Flare Gas Ultrasonic Flowmeters Market Segmentation
- Figure 2. Flare Gas Ultrasonic Flowmeters Market Segmentation – By Geography
- Figure 3. APAC Flare Gas Ultrasonic Flowmeters Market Overview
- Figure 4. Flare Gas Ultrasonic Flowmeters Market, by Type
- Figure 5. Flare Gas Ultrasonic Flowmeters Market, by End User
- Figure 6. APAC – PEST Analysis
- Figure 7. Flare Gas Ultrasonic Flowmeters Market – Ecosystem Analysis
- Figure 8. APAC Flare Gas Ultrasonic Flowmeters Market: Impact Analysis of Drivers and Restraints
- Figure 9. Geographic Overview of Flare Gas Ultrasonic Flowmeters Market
- Figure 10. Asia Pacific: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)
- Figure 11. APAC Flare Gas Ultrasonic Flowmeters Market, by Type (2021 and 2028)
- Figure 12. Inline: APAC Flare Gas Ultrasonic Flowmeters Market Revenue and Forecast to 2028 (US\$)
- Figure 13. Clamp-On: APAC Flare Gas Ultrasonic Flowmeters Market Revenue and Forecast to 2028 (US\$)
- Figure 14. APAC Flare Gas Ultrasonic Flowmeters Market, by End user (2021 and 2028)
- Figure 15. Oil and Gas: APAC Flare Gas Ultrasonic Flowmeters Market Revenue and Forecast to 2028 (US\$)
- Figure 16. Chemical and Petrochemical: APAC Flare Gas Ultrasonic Flowmeters Market Revenue and Forecast to 2028 (US\$)
- Figure 17. APAC Flare Gas Ultrasonic Flowmeters Market Revenue Share, By Country (2021 & 2028)
- Figure 18. Australia: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)
- Figure 19. China: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)
- Figure 20. India: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)
- Figure 21. Japan: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)
- Figure 22. South Korea: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 23. Indonesia: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 24. Singapore: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 25. Malaysia: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 26. Taiwan: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 27. Thailand: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 28. Philippines: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 29. Vietnam: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 30. Brunei: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 31. Pakistan: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 32. Bangladesh: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 33. Myanmar: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 34. Papua New Guinea: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 35. Rest of APAC: Flare Gas Ultrasonic Flowmeters Market – Revenue and Forecast to 2028 (US\$)

Figure 36. Impact of COVID-19 Pandemic on Asia Pacific Country Markets

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