

CONTROL

F O R T H E P R O C E S S I N D U S T R I E S

Tune Your Processes - MV Pressure Transmitters Got What it Takes

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THE CONTROL TOP 50

Our Annual Hit Parade of the Industry's Top Process Instrumentation and Controls Suppliers

1. Emerson Process Management
2. Invensys
3. Honeywell Process Solutions
4. ABB
5. Danaher/Viedor-GLI, Thomson, Raytek
6. Siemens Energy & Automation
7. Schneider Electric
8. Rockwell Automation
9. GE Instrumentation
10. Spectra
11. Thermal Process
12. National Instruments
13. AEGIS Instrumentation
14. Asrock
15. Phoenix



THE CONTROL TOP 50

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Walt Boyes, Editor in Chief

Every year, we research the business of process automation, and we produce the exclusive rankings you see here. However, the "we" in that first sentence is not the royal, editorial "we." Each year, CONTROL convenes a distinguished panel, composed of industry experts from both government and the private sector (see sidebar). Among us, we have a couple of person-centuries of experience in the process automation industry. We use that experience to help us list and rank the 50 largest process automation companies in North America.

The list is as good as the information we receive and the conclusions our panel draws from it. There are some companies that should probably be on the list but aren't. More often than not, the reason certain companies do not appear on the list is simple: they declined to supply enough data to allow us to rank them. Omega Engineering, for example, is probably the largest such omission and might rank fairly high if only they would supply us with the required data. We may also miss one or two once in a while, and we deeply appreciate those of you who bring those omissions to our attention.

We're Rockin' Now

2004 has seen a considerable increase in the health of the vendor community. A couple of years ago ABB was on the edge of bankruptcy. Honeywell, was once reeling from the effects of acquisitions and mergers. Invensys, was plagued with top management woes and staffed by dedicated people interested in business as usual. They all have all surmounted their problems and returned to providing new products and innovative solutions to the process community. Emerson chugs along, getting bigger and providing more services every year. GE has reorganized itself, Schneider has decided to revitalize itself, and Siemens Energy & Automation is making a very well-publicized try at the North American market (remember the train?). Rockwell has reinvented itself, too, and posted double-digit sales increases. Cash-rich Danaher expects to continue making acquisitions, and has over \$4 billion to make acquisitions with, according to a recent announcement by the company's CFO.

One measure of this activity is the amount of training and applications assistance that the major vendors are supplying to their customers. In the short period from mid-October to the first week in November, more end users and system integrators attend major vendor user group meetings (Invensys User Group, Emerson Exchange, and Rockwell's Automation Fair) than ISA 2004, held just a few weeks prior.

Hit Makers and Cover Bands

The increasingly high performance of the majors, however, is a relatively small part of the story. Note that once again, the gap between the top tier (Emerson, Invensys, Honeywell, ABB, Danaher, Siemens, Schneider, Rockwell and GE) and the second tier (beginning with Spectris and ThermoElectron) is huge. The gap between Emerson and Racine Federated, number 50 on the list is even more telling. It is tempting to suggest that this indicates further consolidation, but we believe it is a harbinger of something much more interesting.

The business of process automation has always been fragmented. At the bottom, it is an inventor-driven business, and new companies are continually being created to produce the latest technological "hits." Aurel Systems, and CiDRA Corporation, among others, come to mind. Other companies are formed to cover past hits for old fans and keep the "oldies but goodies" alive, like MicroMod Instrumentation.

The Advisory Board is working to ensure that the data for the CONTROL Top 50 gets better every year.

The CONTROL Top 50

		2003 Process Control Revenue (\$ millions)	2003 Process Control Revenue (\$ millions)
Rank	Company	North America	World-Wide
1.	Emerson Process Management	2737	5318
2.	Invensys	1809	4206
3.	Honeywell Process Solutions	1737	3872
4.	ABB	1530	9897
5.	Danaher/Viridor-GLI Thomson, Fluke	1280	1865
6.	Siemens Energy & Automation	850	6040
7.	Schneider Electric	765	3160
8.	Rockwell Automation	707	949
9.	GE Infrastructure	600	1100
10.	Spectris	366	1011
11.	ThermoElectron	351	587
12.	National Instruments	216	426
13.	MKS Instruments	199	337
14.	Ametek	185	329
15.	Flowserv	184	463
16.	Metso Automation	154	531
17.	Dresser Industrial	147	343
18.	Yokogawa Electric	146	1860
19.	Aspen Technology	120	210
20.	Endress+Hauser	109	838
21.	Tyco	100	200
22.	Roper Industries	84	185
23.	Teledyne Instruments	84	158
24.	Bristol Babcock	65	87
25.	OSIsoft	53	80
26.	MTL Instruments Group, PLC	51	112
27.	Watlow Electric	49	54
28.	MTS	47	93
29.	Dwyer Instruments	47	58
30.	Microwave Data Systems	43	56
31.	Mettler Toledo	37	105
32.	Crane Controls	34	39
33.	Magnetrol	32	54
34.	Ohmart-Vega	31	68
35.	Badger Meter	30	40
36.	Omron	28	160

THE CONTROL TOP 50

Top 50 (continued)			
		2003 Process Control Revenue (\$ millions)	2003 Process Control Revenue (\$ millions)
Rank	Company	North America	World-Wide
37.	GF Signet	28	60
38.	Prime Measurement Products (formerly Barton)	26	53
39.	Matrikon/Hunter Controls	26	40
40.	FMC	24	40
41.	Opto 22	22	29
42.	Burkert	20	250
43.	Pepperl+Fuchs	20	135
44.	Iconics	20	30
45.	Ionics	19	30
46.	ICS Triplex	18	45
47.	Krohne	17	275
48.	Controlotron	17	21
49.	Pyromation	17	18
50.	Racine Federated/ PRESO, Dynasonics, Flotech	14	16
Top 50 Total		15247	45878

CONTROL Top 50 Advisory Board

Terry McMahon

McMahon Technology Associates
Mcmahontec135@aol.com

Steve Walton

WALTON Associates
swalton208@cs.com

Cynthia Esher

mcaa@measure.org

Walt Boyes

wboyes@putman.net

Wil Chin

Research Director
Field Systems
ARC Advisory Group
wchin@ARCweb.com

Larry O'Brien

Research Director
ARC Advisory Group
lobrien@ARCweb.com

Indrek Grabbi

International Trade Specialist
U.S. Dept of Commerce
Indrek_grabbi@ita.doc.gov

Ken Lacy, Partner

Acquest International LP
klacy@acquest
international.com