

\$28.1 billion, while imports grew 25.6%, from \$38.2 billion to \$48 billion in 1992, having already increased 22.8% in 1991. January-March data for 1993, place total exports at \$7.4 billion and imports at \$12.9 for the first quarter, reflecting a 10.3% and 18.3% growth rate respectively as compared to the same period the previous year.

3. MARKET ASSESSMENT

The total market for instruments as analyzed in this report includes:

- microscopes;
- low weight balances (under 5cg);
- machines and appliances for testing the hardness, strength, compressibility, elasticity and other mechanical properties of materials;
- hydrometers and similar floating instruments;
- thermometers;
- pyrometers;
- barometers;
- hygrometers;
- psychrometers;
- instruments and apparatus for measuring or checking the flow, level, pressure or other variables of liquids or gases;
- instruments and apparatus for physical or chemical analysis;
- instruments and apparatus for measuring or checking viscosity, porosity, expansion, surface tension or the like;
- instruments and apparatus for measuring or checking quantities of heat, sound or light;
- microtomes;
- gas, liquid or electricity supply or production meters;
- revolution counters;
- production counters;
- tachometers;
- pedometers;
- speed indicators;
- stroboscopes;
- oscilloscopes;
- spectrum analyzers;
- instruments and apparatus for checking or measuring electrical quantities;
- instruments and apparatus for measuring and checking alpha, beta, gamma, X-ray, cosmic or other ionising radiations;
- automatic regulating and controlling instruments and apparatus.

Excluded are instruments and apparatus used for automobiles or airplanes, or those used in household consumer goods.

The total market for instruments and apparatus as defined above was valued at \$216.2 million in 1989 and increased by 20.3% in 1990 to \$260.1 million. In 1991, the market grew by 50.7% to \$392.1 million and increased again in 1992 by 27.2% based on preliminary January-October data. Two main factors have brought