

# **Auto Gas Market By Type (Compressed Natural Gas, Liquefied Petroleum Gas, Liquefied Natural Gas, Others) , By Application (Passenger Vehicles, Commercial Vehicles, Two-Wheelers, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033**

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## **Abstracts**

### **Auto Gas Market**

The auto gas market was valued at \$51.9 billion in 2023 and is projected to reach \$78.3 billion by 2033, growing at a CAGR of 4.2% from 2024 to 2033.

Auto gas is a clean burning fuel used as an alternative to diesel and petrol in internal combustion engine (ICE) vehicles. It is a volatile & flammable liquid derived from crude oil through refining processes such as distillation and catalytic cracking. The composition of auto gas comprises hydrocarbons such as alkanes, cycloalkanes, and aromatic compounds. The major benefits of using auto gas include its cost efficiency, low environmental impact, and diversification of energy sources.

Increase in concerns pertaining to surge in pollution from ICE vehicles operating on diesel and petrol has fueled the demand for auto gas, which propels the growth of the market. In addition, the low cost of the gas as compared to other fuels acts as a significant driver of the market. Moreover, rise in government support in the form of incentives and tax reductions to promote the adoption of auto gas augments the development of the market. A notable trend acquiring traction in the market is the combination of auto gas with other clean fuels such as hydrogen. The blend of hydrogen and auto gas produces a cleaner burning fuel that further reduces emissions

and minimizes the environmental impact of vehicles.

However, the limited infrastructure of auto gas such as the non-availability of refueling stations at several locations deters vehicle owners from switching to clean fuels, which hinders the growth of the market. Furthermore, the emergence of alternative green technologies such as electric vehicles (EVs) presents stringent competition to auto gas and restrains the market development. For instance, according to the International Energy Agency, EV sales in 2023 were higher by 3.5 million from 2022, which was a 35% year-on-year increase. Contrarily, the development of innovative engines that specifically operate on auto gas is poised to open new avenues for the market by enhancing the penetration of the fuel in the automotive industry.

### Segment Review

The auto gas market is segmented into type, application, and region. On the basis of type, the market is divided into compressed natural gas, liquefied petroleum gas, liquefied natural gas, and others. Depending on application, it is classified into passenger vehicles, commercial vehicles, two-wheelers, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

### Key Findings

On the basis of type, the liquefied petroleum gas segment held a notable share of the market in 2023.

Depending on application, the passenger vehicles segment dominated the market in 2023.

Region wise, Asia-Pacific was the highest revenue generator in 2023.

### Competition Analysis

The leading players operating in the global auto gas market include BP p.l.c., China Petroleum & Chemical Corporation, Flogas Britain Limited, Aygaz A.S., Lange & Co GmbH, Total Energies SE, Westfalen GmbH, Shell plc, SHV Energy N.V., and Likitgaz Distribution and Industry Inc. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the competitive market.

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Product Benchmarking / Product specification and applications

Supply Chain Analysis & Vendor Margins

Upcoming/New Entrant by Regions

Technology Trend Analysis

Average Consumer Expenditure

New Product Development/ Product Matrix of Key Players

Regulatory Guidelines

Surgical procedures data- specific or multiple surgery types

Additional company profiles with specific to client's interest

Average Selling Price Analysis / Price Point Analysis

Brands Share Analysis

Expanded list for Company Profiles

Historic market data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

List of customers/consumers/raw material suppliers- value chain analysis

Market share analysis of players at global/region/country level

Product Consumption Analysis

## Key Market Segments

### By Type

Compressed Natural Gas

Liquefied Petroleum Gas

Liquefied Natural Gas

Others

## By Application

Passenger Vehicles

Commercial Vehicles

Two-Wheelers

Others

## By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

Key Market Players

BP plc

China Petroleum & Chemical Corporation

Flogas Britain Limited

Aygaz A.S.

Lange & Co GmbH

Total Energies SE

Westfalen GmbH

Shell plc

SHV Energy N.V.

Likitgaz Distribution and Industry Inc.

## Contents

### CHAPTER 1: INTRODUCTION

- 1.1. Report Description
- 1.2. Key Market Segments
- 1.3. Key Benefits
- 1.4. Research Methodology
  - 1.4.1. Primary Research
  - 1.4.2. Secondary Research
  - 1.4.3. Analyst Tools and Models

### CHAPTER 2: EXECUTIVE SUMMARY

- 2.1. CXO Perspective

### CHAPTER 3: MARKET LANDSCAPE

- 3.1. Market Definition and Scope
- 3.2. Key Findings
  - 3.2.1. Top Investment Pockets
  - 3.2.2. Top Winning Strategies
- 3.3. Porter's Five Forces Analysis
  - 3.3.1. Bargaining Power of Suppliers
  - 3.3.2. Threat of New Entrants
  - 3.3.3. Threat of Substitutes
  - 3.3.4. Competitive Rivalry
  - 3.3.5. Bargaining Power among Buyers
- 3.4. Market Dynamics
  - 3.4.1. Drivers
  - 3.4.2. Restraints
  - 3.4.3. Opportunities

### CHAPTER 4: AUTO GAS MARKET, BY TYPE

- 4.1. Market Overview
  - 4.1.1 Market Size and Forecast, By Type
- 4.2. Compressed Natural Gas
  - 4.2.1. Key Market Trends, Growth Factors and Opportunities

- 4.2.2. Market Size and Forecast, By Region
- 4.2.3. Market Share Analysis, By Country
- 4.3. Liquefied Petroleum Gas
  - 4.3.1. Key Market Trends, Growth Factors and Opportunities
  - 4.3.2. Market Size and Forecast, By Region
  - 4.3.3. Market Share Analysis, By Country
- 4.4. Liquefied Natural Gas
  - 4.4.1. Key Market Trends, Growth Factors and Opportunities
  - 4.4.2. Market Size and Forecast, By Region
  - 4.4.3. Market Share Analysis, By Country
- 4.5. Others
  - 4.5.1. Key Market Trends, Growth Factors and Opportunities
  - 4.5.2. Market Size and Forecast, By Region
  - 4.5.3. Market Share Analysis, By Country

## **CHAPTER 5: AUTO GAS MARKET, BY APPLICATION**

- 5.1. Market Overview
  - 5.1.1 Market Size and Forecast, By Application
- 5.2. Passenger Vehicles
  - 5.2.1. Key Market Trends, Growth Factors and Opportunities
  - 5.2.2. Market Size and Forecast, By Region
  - 5.2.3. Market Share Analysis, By Country
- 5.3. Commercial Vehicles
  - 5.3.1. Key Market Trends, Growth Factors and Opportunities
  - 5.3.2. Market Size and Forecast, By Region
  - 5.3.3. Market Share Analysis, By Country
- 5.4. Two-Wheelers
  - 5.4.1. Key Market Trends, Growth Factors and Opportunities
  - 5.4.2. Market Size and Forecast, By Region
  - 5.4.3. Market Share Analysis, By Country
- 5.5. Others
  - 5.5.1. Key Market Trends, Growth Factors and Opportunities
  - 5.5.2. Market Size and Forecast, By Region
  - 5.5.3. Market Share Analysis, By Country

## **CHAPTER 6: AUTO GAS MARKET, BY REGION**

- 6.1. Market Overview

- 6.1.1 Market Size and Forecast, By Region
- 6.2. North America
  - 6.2.1. Key Market Trends and Opportunities
  - 6.2.2. Market Size and Forecast, By Type
  - 6.2.3. Market Size and Forecast, By Application
  - 6.2.4. Market Size and Forecast, By Country
  - 6.2.5. U.S. Auto Gas Market
    - 6.2.5.1. Market Size and Forecast, By Type
    - 6.2.5.2. Market Size and Forecast, By Application
  - 6.2.6. Canada Auto Gas Market
    - 6.2.6.1. Market Size and Forecast, By Type
    - 6.2.6.2. Market Size and Forecast, By Application
  - 6.2.7. Mexico Auto Gas Market
    - 6.2.7.1. Market Size and Forecast, By Type
    - 6.2.7.2. Market Size and Forecast, By Application
- 6.3. Europe
  - 6.3.1. Key Market Trends and Opportunities
  - 6.3.2. Market Size and Forecast, By Type
  - 6.3.3. Market Size and Forecast, By Application
  - 6.3.4. Market Size and Forecast, By Country
  - 6.3.5. France Auto Gas Market
    - 6.3.5.1. Market Size and Forecast, By Type
    - 6.3.5.2. Market Size and Forecast, By Application
  - 6.3.6. Germany Auto Gas Market
    - 6.3.6.1. Market Size and Forecast, By Type
    - 6.3.6.2. Market Size and Forecast, By Application
  - 6.3.7. Italy Auto Gas Market
    - 6.3.7.1. Market Size and Forecast, By Type
    - 6.3.7.2. Market Size and Forecast, By Application
  - 6.3.8. Spain Auto Gas Market
    - 6.3.8.1. Market Size and Forecast, By Type
    - 6.3.8.2. Market Size and Forecast, By Application
  - 6.3.9. UK Auto Gas Market
    - 6.3.9.1. Market Size and Forecast, By Type
    - 6.3.9.2. Market Size and Forecast, By Application
  - 6.3.10. Rest Of Europe Auto Gas Market
    - 6.3.10.1. Market Size and Forecast, By Type
    - 6.3.10.2. Market Size and Forecast, By Application
- 6.4. Asia-Pacific

- 6.4.1. Key Market Trends and Opportunities
- 6.4.2. Market Size and Forecast, By Type
- 6.4.3. Market Size and Forecast, By Application
- 6.4.4. Market Size and Forecast, By Country
- 6.4.5. China Auto Gas Market
  - 6.4.5.1. Market Size and Forecast, By Type
  - 6.4.5.2. Market Size and Forecast, By Application
- 6.4.6. Japan Auto Gas Market
  - 6.4.6.1. Market Size and Forecast, By Type
  - 6.4.6.2. Market Size and Forecast, By Application
- 6.4.7. India Auto Gas Market
  - 6.4.7.1. Market Size and Forecast, By Type
  - 6.4.7.2. Market Size and Forecast, By Application
- 6.4.8. South Korea Auto Gas Market
  - 6.4.8.1. Market Size and Forecast, By Type
  - 6.4.8.2. Market Size and Forecast, By Application
- 6.4.9. Australia Auto Gas Market
  - 6.4.9.1. Market Size and Forecast, By Type
  - 6.4.9.2. Market Size and Forecast, By Application
- 6.4.10. Rest of Asia-Pacific Auto Gas Market
  - 6.4.10.1. Market Size and Forecast, By Type
  - 6.4.10.2. Market Size and Forecast, By Application
- 6.5. LAMEA
  - 6.5.1. Key Market Trends and Opportunities
  - 6.5.2. Market Size and Forecast, By Type
  - 6.5.3. Market Size and Forecast, By Application
  - 6.5.4. Market Size and Forecast, By Country
  - 6.5.5. Brazil Auto Gas Market
    - 6.5.5.1. Market Size and Forecast, By Type
    - 6.5.5.2. Market Size and Forecast, By Application
  - 6.5.6. South Africa Auto Gas Market
    - 6.5.6.1. Market Size and Forecast, By Type
    - 6.5.6.2. Market Size and Forecast, By Application
  - 6.5.7. Saudi Arabia Auto Gas Market
    - 6.5.7.1. Market Size and Forecast, By Type
    - 6.5.7.2. Market Size and Forecast, By Application
  - 6.5.8. Rest of LAMEA Auto Gas Market
    - 6.5.8.1. Market Size and Forecast, By Type
    - 6.5.8.2. Market Size and Forecast, By Application

## **CHAPTER 7: COMPETITIVE LANDSCAPE**

- 7.1. Introduction
- 7.2. Top Winning Strategies
- 7.3. Product Mapping Of Top 10 Player
- 7.4. Competitive Dashboard
- 7.5. Competitive Heatmap
- 7.6. Top Player Positioning, 2023

## **CHAPTER 8: COMPANY PROFILES**

- 8.1. BP Plc
  - 8.1.1. Company Overview
  - 8.1.2. Key Executives
  - 8.1.3. Company Snapshot
  - 8.1.4. Operating Business Segments
  - 8.1.5. Product Portfolio
  - 8.1.6. Business Performance
  - 8.1.7. Key Strategic Moves and Developments
- 8.2. China Petroleum And Chemical Corporation
  - 8.2.1. Company Overview
  - 8.2.2. Key Executives
  - 8.2.3. Company Snapshot
  - 8.2.4. Operating Business Segments
  - 8.2.5. Product Portfolio
  - 8.2.6. Business Performance
  - 8.2.7. Key Strategic Moves and Developments
- 8.3. Flogas Britain Limited
  - 8.3.1. Company Overview
  - 8.3.2. Key Executives
  - 8.3.3. Company Snapshot
  - 8.3.4. Operating Business Segments
  - 8.3.5. Product Portfolio
  - 8.3.6. Business Performance
  - 8.3.7. Key Strategic Moves and Developments
- 8.4. Aygaz A.S.
  - 8.4.1. Company Overview
  - 8.4.2. Key Executives

- 8.4.3. Company Snapshot
- 8.4.4. Operating Business Segments
- 8.4.5. Product Portfolio
- 8.4.6. Business Performance
- 8.4.7. Key Strategic Moves and Developments
- 8.5. Lange And Co GmbH
  - 8.5.1. Company Overview
  - 8.5.2. Key Executives
  - 8.5.3. Company Snapshot
  - 8.5.4. Operating Business Segments
  - 8.5.5. Product Portfolio
  - 8.5.6. Business Performance
  - 8.5.7. Key Strategic Moves and Developments
- 8.6. Total Energies SE
  - 8.6.1. Company Overview
  - 8.6.2. Key Executives
  - 8.6.3. Company Snapshot
  - 8.6.4. Operating Business Segments
  - 8.6.5. Product Portfolio
  - 8.6.6. Business Performance
  - 8.6.7. Key Strategic Moves and Developments
- 8.7. Westfalen GmbH
  - 8.7.1. Company Overview
  - 8.7.2. Key Executives
  - 8.7.3. Company Snapshot
  - 8.7.4. Operating Business Segments
  - 8.7.5. Product Portfolio
  - 8.7.6. Business Performance
  - 8.7.7. Key Strategic Moves and Developments
- 8.8. Shell Plc
  - 8.8.1. Company Overview
  - 8.8.2. Key Executives
  - 8.8.3. Company Snapshot
  - 8.8.4. Operating Business Segments
  - 8.8.5. Product Portfolio
  - 8.8.6. Business Performance
  - 8.8.7. Key Strategic Moves and Developments
- 8.9. SHV Energy N.V.
  - 8.9.1. Company Overview

- 8.9.2. Key Executives
- 8.9.3. Company Snapshot
- 8.9.4. Operating Business Segments
- 8.9.5. Product Portfolio
- 8.9.6. Business Performance
- 8.9.7. Key Strategic Moves and Developments
- 8.10. Likitgaz Distribution And Industry Inc.
  - 8.10.1. Company Overview
  - 8.10.2. Key Executives
  - 8.10.3. Company Snapshot
  - 8.10.4. Operating Business Segments
  - 8.10.5. Product Portfolio
  - 8.10.6. Business Performance
  - 8.10.7. Key Strategic Moves and Developments

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