

Global Compressed Natural Gas Market Size Study, By Source (Refinery, Associated Gas, Non-Associated Gas), By Application (Chemical, Industrial, Auto Gas, Residential/Commercial), By End-Use (Light Duty Vehicles, Medium/Heavy Duty Trucks, Medium/Heavy Duty Buses, Other End-Uses), and Regional Forecasts 2022-2032

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### **Abstracts**

The global compressed natural gas (CNG) market was valued at approximately USD 159.9 billion in 2023 and is anticipated to grow at a CAGR of 11.7% over the forecast period 2024-2032. The increasing demand for cleaner fuel alternatives, coupled with stringent government emission regulations, is driving the adoption of CNG as a sustainable energy source across multiple industries. CNG has emerged as a cost-effective and environmentally friendly substitute for conventional fossil fuels such as gasoline and diesel, making it an attractive option in both automotive and industrial applications.

With volatile crude oil prices and growing concerns over carbon emissions, CNG adoption is accelerating globally. The transportation sector remains a major consumer of CNG, with increasing numbers of light-duty and heavy-duty vehicles being converted to natural gas. Several governments are offering subsidies and incentives to promote CNG refueling infrastructure, and major oil & gas companies are investing in CNG distribution networks to expand accessibility. The rising production of non-associated gas and advancements in CNG storage and fueling technologies are also propelling market growth.

CNG is witnessing high demand in emerging economies such as India, China, and



Brazil, where rapid urbanization and industrialization are driving fuel consumption. Asia-Pacific dominates the global CNG market, accounting for 48.3% of the total revenue share in 2023. Meanwhile, North America and Europe are experiencing a surge in CNG adoption, primarily due to favorable government policies and a growing inclination toward green energy solutions.

The market is also benefitting from technological advancements in CNG engine designs, fuel injection systems, and storage solutions, which enhance vehicle performance and expand the scope of CNG applications across industries. Furthermore, oil & gas companies are increasingly investing in CNG refueling stations and strategic partnerships to accelerate adoption. With the continued push for sustainability, the global CNG market is poised for robust growth over the forecast period.

Major Market Players Included in this Report:

ExxonMobil Corporation
BP plc
TotalEnergies SE
Chevron Corporation
Eni S.p.A.
Equinor ASA
ConocoPhillips Company
Shell plc
Gazprom PAO

National Iranian Gas Company

JW Power Company

Occidental Petroleum Corporation



Indraprastha Gas Limited
Phillips 66 Company
Cabot Oil & Gas LLC
The detailed segments and sub-segments of the market are explained below:
By Source:
Refinery
Associated Gas
Non-Associated Gas
By Application:
Residential/Commercial
Chemical
Industrial
Auto Gas
Refinery
Other Applications
By End-Use:
Light Duty Vehicles
Medium / Heavy Duty Trucks

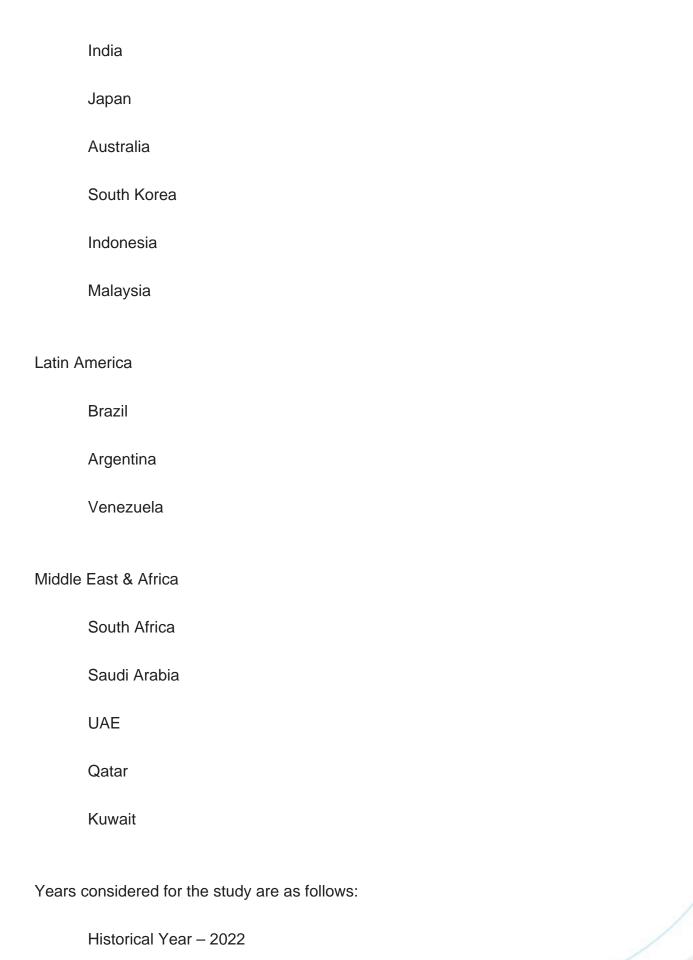


Medium / Heavy Duty Buses

Other End-Uses
By Region:
North America
U.S.
Canada
Mexico
Europe
UK
Germany
France
Italy
Spain
Russia
Netherlands
Norway
Asia-Pacific

China







Base Year – 2023

Forecast Period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years (2022-2032).

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of the geographical landscape with country-level insights.

Competitive landscape with market share insights on key players.

Strategic recommendations for future market approach.

Demand-side and supply-side market analysis.



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