

Global LPG Vaporizer Market Size Study, By Product (Electric, Direct Powered, Water/Steam), By End-use (Industrial, Agricultural, Commercial), and Regional Forecasts 2022-2032

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Abstracts

The global LPG vaporizer market, valued at USD 1.24 billion in 2023, is projected to grow at a CAGR of 2.6% during the forecast period 2024-2032. The increasing focus on clean energy alternatives, advancements in vaporizer technologies, and the expansion of LPG distribution networks have been pivotal in driving the market's growth. The adoption of LPG as an energy-efficient and environmentally friendly fuel across diverse industries such as petrochemicals, pharmaceuticals, and food processing further underpins this expansion.

Direct powered vaporizers led the market in 2023, accounting for 47.7% of the revenue share, owing to their superior efficiency, portability, and suitability for immediate gas supply applications. Meanwhile, water/steam vaporizers are anticipated to witness the fastest growth due to their exceptional heat conductivity and safer operational characteristics.

The industrial segment emerged as the largest end-use sector in 2023, contributing 43.4% to the market, driven by the increasing demand for LPG in heating, drying, and machinery operation. Simultaneously, the agricultural sector is expected to register the highest growth, with a CAGR of 3.2%, as LPG's versatility and eco-friendliness support sustainable farming practices.

Regionally, the Asia Pacific dominated the market with a 43.3% revenue share in 2023, propelled by government initiatives such as India's "Pradhan Mantri Ujjwala Yojana" that promote LPG adoption. North America is expected to witness the fastest CAGR,

underpinned by a robust LPG infrastructure and high energy demands across industries and residential sectors.

Major market players included in this report are:

Standby Systems, Inc.

Alternate Energy Systems, Inc.

TransTech Energy, LLC

Meeder Equipment

PEGORARO GAS TECHNOLOGIES Srl

ADCENG Gas Equipment (Pty) Ltd.

SHV Energy

Algas-SDI

PSG

REGO Products

Delta Liquid Energy

Cavagna Group S.p.A.

Ebsray Pumps

Maxquip Inc.

ITO Corporation

The detailed segments and sub-segments of the market are explained below:

By Product:

Global LPG Vaporizer Market Size Study, By Product (Electric, Direct Powered, Water/Steam), By End-use (Indust...

Electric

Direct Powered

Water/Steam

By End-use:

Industrial

Agricultural

Commercial

Others

By Region:

North America:

U.S.

Canada

Mexico

Europe:

U.K.

Germany

France

Italy

Spain

Russia

Asia Pacific:

China

India

Japan

Australia

Latin America:

Brazil

Argentina

Middle East & Africa (MEA):

Saudi Arabia

UAE

South Africa

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market estimates and forecasts for 10 years (2022-2032).

Regional and segment-level analysis.

Competitive insights into leading market players.

Analysis of technological advancements and government initiatives driving market growth.

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