

Global Natural Gas Liquids Market Size study, By Product (Ethane, Propane, Isobutene, Natural Gasoline), By Application (Industrial, Residential, Commercial), and Regional Forecasts 2022-2028

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Abstracts

Global Natural Gas Liquids Market is valued approximately USD 17.81 million in 2021 and is anticipated to grow with a healthy growth rate of more than 5.4 % over the forecast period 2022-2028.

Natural Gas Liquids refer to group of condensable hydrocarbons which are separated from gas state in the liquid format. These Liquids are used across different applications including plastic production, cooking, residential & commercial space heating, and refrigerant among others. NGL's are comprised of different hydrocarbons such as Ethane, Propane, Butane, Isobutanes etc. Ethane is widely used hydrocarbon and it is used as additive in plastic production. The growing Field production of Natural Gas Liquids and increasing residential utilization of NGLs Products as well as Strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to the U.S. Energy Information Administration estimates – in May 2020, the total production of Natural Gas Liquids in USA was estimated at 147109 thousand Barrels, and it further increased to 183289 thousand Barrels in May 2022. Furthermore, leading market players are working towards new acquisitions to leverage the growing demand for NGLs. For instance, in June 2022, Norway based oil and gas company Aker BP has completed the acquisition of Stockholm, Sweden based Lundin Energy's oil and gas business. The acquisition completed through a cash consideration of USD 2.22 billion and a shares consideration of 271.91 million new shares issued from Aker BP and offered to the Lundin Energy AB shareholders. Also, growing urbanization & industrialization in emerging economies and increasing energy demand worldwide are anticipated to act as a catalyzing factor for the

market demand during the forecast period. However, fluctuations in prices of crude oils impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Natural Gas Liquids Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing production NGLs and presence of leading market players in the region. Whereas, North America is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the rising consumption of Natural Gas Liquids and growing urbanization, would create lucrative growth prospects for the Natural Gas Liquids Market across the Asia Pacific region.

Major market players included in this report are:

BP P.L.C

Chevron Corporation

ConocoPhillips Company

Devon Energy Corporation

Exxon Mobil Corporation

Lukoil

Occidental Petroleum Corporation

Range Resources Corporation

Saudi Arabian Oil Co.

Shell Plc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product

Ethane

Propane

Isobutene

Natural Gasoline

By Application

Industrial

Residential

Commercial

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Natural Gas Liquids Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers
Investment bankers
Investors

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