

Global CNG & LPG Vehicles Market 2024 by Manufacturers, Regions, Type and Application, Forecast to 2030

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Abstracts

According to our (Global Info Research) latest study, the global CNG & LPG Vehicles market size was valued at USD 11980 million in 2023 and is forecast to a readjusted size of USD 15030 million by 2030 with a CAGR of 3.3% during review period.

A natural gas vehicle (NGV) is an alternative fuel vehicle that uses compressed natural gas (CNG) or liquefied natural gas (LNG). Natural gas vehicles should not be confused with autogas vehicles powered by liquefied petroleum gas (LPG), mainly propane, a fuel with a fundamentally different composition.

In a natural-gas-powered vehicle, energy is released by the combustion of methane gas (CH₄) fuel with oxygen (O₂) from the air to form carbon dioxide (CO₂) and water vapor (H₂O) in an internal combustion engine. Methane is the cleanest burning hydrocarbon, and many contaminants present in natural gas are removed at the source. Existing gasoline-powered vehicles may be converted to run on CNG or LNG and can be dedicated (running only on natural gas) or bi-fuel (running on either gasoline or natural gas). Diesel engines for heavy trucks and buses can also be converted and can be dedicated with the addition of new heads containing spark ignition systems, or can be run on a blend of diesel and natural gas, with the primary fuel being natural gas and a small amount of diesel fuel being used as an ignition source. It is also possible to generate energy in a small gas turbine and couple the gas engine or turbine with a small electric battery to create a hybrid electric motor-driven vehicle.

Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles key players include Fiat Chrysler, Volkswagen, Ford, General Motors, Toyota, etc. Global top 3 manufacturers hold a share over 35%.

Asia Pacific is the largest market, with a share over 50%, followed by Middle East & Africa and South America, both have a share about 33 percent.

In terms of product, CNG vehicle is the largest segment, with a share over 75%. And in terms of application, the largest application is passenger vehicle, followed by commercial vehicle.

The Global Info Research report includes an overview of the development of the CNG & LPG Vehicles industry chain, the market status of Passenger Vehicles (CNG, LPG), Light Commercial Vehicles (CNG, LPG), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of CNG & LPG Vehicles.

Regionally, the report analyzes the CNG & LPG Vehicles markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global CNG & LPG Vehicles market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the CNG & LPG Vehicles market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the CNG & LPG Vehicles industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the sales quantity (K Units), revenue generated, and market share of different by Type (e.g., CNG, LPG).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the CNG & LPG Vehicles market.

Regional Analysis: The report involves examining the CNG & LPG Vehicles market at a

regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future projections and forecasts for the CNG & LPG Vehicles market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to CNG & LPG Vehicles:

Company Analysis: Report covers individual CNG & LPG Vehicles manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards CNG & LPG Vehicles. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Passenger Vehicles, Light Commercial Vehicles).

Technology Analysis: Report covers specific technologies relevant to CNG & LPG Vehicles. It assesses the current state, advancements, and potential future developments in CNG & LPG Vehicles areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the CNG & LPG Vehicles market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

CNG & LPG Vehicles market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Market segment by Type

CNG

LPG

Market segment by Application

Passenger Vehicles

Light Commercial Vehicles

Other

Major players covered

Fiat

Hyundai

Suzuki

Volkswagen

Ford

General Motors

Honda

Nissan

Navistar

Tata

Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe CNG & LPG Vehicles product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of CNG & LPG Vehicles, with price, sales, revenue and global market share of CNG & LPG Vehicles from 2019 to 2024.

Chapter 3, the CNG & LPG Vehicles competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the CNG & LPG Vehicles breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2019 to 2030.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share and growth rate by type, application, from 2019 to 2030.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2023. and CNG & LPG Vehicles market forecast, by regions, type and application, with sales and revenue, from 2025 to 2030.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of CNG & LPG Vehicles.

Chapter 14 and 15, to describe CNG & LPG Vehicles sales channel, distributors, customers, research findings and conclusion.

Contents

1 MARKET OVERVIEW

1.1 Product Overview and Scope of CNG & LPG Vehicles

1.2 Market Estimation Caveats and Base Year

1.3 Market Analysis by Type

1.3.1 Overview: Global CNG & LPG Vehicles Consumption Value by Type: 2019 Versus 2023 Versus 2030

1.3.2 CNG

1.3.3 LPG

1.4 Market Analysis by Application

1.4.1 Overview: Global CNG & LPG Vehicles Consumption Value by Application: 2019 Versus 2023 Versus 2030

1.4.2 Passenger Vehicles

1.4.3 Light Commercial Vehicles

1.4.4 Other

1.5 Global CNG & LPG Vehicles Market Size & Forecast

1.5.1 Global CNG & LPG Vehicles Consumption Value (2019 & 2023 & 2030)

1.5.2 Global CNG & LPG Vehicles Sales Quantity (2019-2030)

1.5.3 Global CNG & LPG Vehicles Average Price (2019-2030)

2 MANUFACTURERS PROFILES

2.1 Fiat

2.1.1 Fiat Details

2.1.2 Fiat Major Business

2.1.3 Fiat CNG & LPG Vehicles Product and Services

2.1.4 Fiat CNG & LPG Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.1.5 Fiat Recent Developments/Updates

2.2 Hyundai

2.2.1 Hyundai Details

2.2.2 Hyundai Major Business

2.2.3 Hyundai CNG & LPG Vehicles Product and Services

2.2.4 Hyundai CNG & LPG Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.2.5 Hyundai Recent Developments/Updates

2.3 Suzuki

- 2.3.1 Suzuki Details
- 2.3.2 Suzuki Major Business
- 2.3.3 Suzuki CNG & LPG Vehicles Product and Services
- 2.3.4 Suzuki CNG & LPG Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
- 2.3.5 Suzuki Recent Developments/Updates
- 2.4 Volkswagen
 - 2.4.1 Volkswagen Details
 - 2.4.2 Volkswagen Major Business
 - 2.4.3 Volkswagen CNG & LPG Vehicles Product and Services
 - 2.4.4 Volkswagen CNG & LPG Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
 - 2.4.5 Volkswagen Recent Developments/Updates
- 2.5 Ford
 - 2.5.1 Ford Details
 - 2.5.2 Ford Major Business
 - 2.5.3 Ford CNG & LPG Vehicles Product and Services
 - 2.5.4 Ford CNG & LPG Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
 - 2.5.5 Ford Recent Developments/Updates
- 2.6 General Motors
 - 2.6.1 General Motors Details
 - 2.6.2 General Motors Major Business
 - 2.6.3 General Motors CNG & LPG Vehicles Product and Services
 - 2.6.4 General Motors CNG & LPG Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
 - 2.6.5 General Motors Recent Developments/Updates
- 2.7 Honda
 - 2.7.1 Honda Details
 - 2.7.2 Honda Major Business
 - 2.7.3 Honda CNG & LPG Vehicles Product and Services
 - 2.7.4 Honda CNG & LPG Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
 - 2.7.5 Honda Recent Developments/Updates
- 2.8 Nissan
 - 2.8.1 Nissan Details
 - 2.8.2 Nissan Major Business
 - 2.8.3 Nissan CNG & LPG Vehicles Product and Services
 - 2.8.4 Nissan CNG & LPG Vehicles Sales Quantity, Average Price, Revenue, Gross

Margin and Market Share (2019-2024)

2.8.5 Nissan Recent Developments/Updates

2.9 Navistar

2.9.1 Navistar Details

2.9.2 Navistar Major Business

2.9.3 Navistar CNG & LPG Vehicles Product and Services

2.9.4 Navistar CNG & LPG Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.9.5 Navistar Recent Developments/Updates

2.10 Tata

2.10.1 Tata Details

2.10.2 Tata Major Business

2.10.3 Tata CNG & LPG Vehicles Product and Services

2.10.4 Tata CNG & LPG Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.10.5 Tata Recent Developments/Updates

3 COMPETITIVE ENVIRONMENT: CNG & LPG VEHICLES BY MANUFACTURER

3.1 Global CNG & LPG Vehicles Sales Quantity by Manufacturer (2019-2024)

3.2 Global CNG & LPG Vehicles Revenue by Manufacturer (2019-2024)

3.3 Global CNG & LPG Vehicles Average Price by Manufacturer (2019-2024)

3.4 Market Share Analysis (2023)

3.4.1 Producer Shipments of CNG & LPG Vehicles by Manufacturer Revenue (\$MM) and Market Share (%): 2023

3.4.2 Top 3 CNG & LPG Vehicles Manufacturer Market Share in 2023

3.4.2 Top 6 CNG & LPG Vehicles Manufacturer Market Share in 2023

3.5 CNG & LPG Vehicles Market: Overall Company Footprint Analysis

3.5.1 CNG & LPG Vehicles Market: Region Footprint

3.5.2 CNG & LPG Vehicles Market: Company Product Type Footprint

3.5.3 CNG & LPG Vehicles Market: Company Product Application Footprint

3.6 New Market Entrants and Barriers to Market Entry

3.7 Mergers, Acquisition, Agreements, and Collaborations

4 CONSUMPTION ANALYSIS BY REGION

4.1 Global CNG & LPG Vehicles Market Size by Region

4.1.1 Global CNG & LPG Vehicles Sales Quantity by Region (2019-2030)

4.1.2 Global CNG & LPG Vehicles Consumption Value by Region (2019-2030)

- 4.1.3 Global CNG & LPG Vehicles Average Price by Region (2019-2030)
- 4.2 North America CNG & LPG Vehicles Consumption Value (2019-2030)
- 4.3 Europe CNG & LPG Vehicles Consumption Value (2019-2030)
- 4.4 Asia-Pacific CNG & LPG Vehicles Consumption Value (2019-2030)
- 4.5 South America CNG & LPG Vehicles Consumption Value (2019-2030)
- 4.6 Middle East and Africa CNG & LPG Vehicles Consumption Value (2019-2030)

5 MARKET SEGMENT BY TYPE

- 5.1 Global CNG & LPG Vehicles Sales Quantity by Type (2019-2030)
- 5.2 Global CNG & LPG Vehicles Consumption Value by Type (2019-2030)
- 5.3 Global CNG & LPG Vehicles Average Price by Type (2019-2030)

6 MARKET SEGMENT BY APPLICATION

- 6.1 Global CNG & LPG Vehicles Sales Quantity by Application (2019-2030)
- 6.2 Global CNG & LPG Vehicles Consumption Value by Application (2019-2030)
- 6.3 Global CNG & LPG Vehicles Average Price by Application (2019-2030)

7 NORTH AMERICA

- 7.1 North America CNG & LPG Vehicles Sales Quantity by Type (2019-2030)
- 7.2 North America CNG & LPG Vehicles Sales Quantity by Application (2019-2030)
- 7.3 North America CNG & LPG Vehicles Market Size by Country
 - 7.3.1 North America CNG & LPG Vehicles Sales Quantity by Country (2019-2030)
 - 7.3.2 North America CNG & LPG Vehicles Consumption Value by Country (2019-2030)
 - 7.3.3 United States Market Size and Forecast (2019-2030)
 - 7.3.4 Canada Market Size and Forecast (2019-2030)
 - 7.3.5 Mexico Market Size and Forecast (2019-2030)

8 EUROPE

- 8.1 Europe CNG & LPG Vehicles Sales Quantity by Type (2019-2030)
- 8.2 Europe CNG & LPG Vehicles Sales Quantity by Application (2019-2030)
- 8.3 Europe CNG & LPG Vehicles Market Size by Country
 - 8.3.1 Europe CNG & LPG Vehicles Sales Quantity by Country (2019-2030)
 - 8.3.2 Europe CNG & LPG Vehicles Consumption Value by Country (2019-2030)
 - 8.3.3 Germany Market Size and Forecast (2019-2030)

- 8.3.4 France Market Size and Forecast (2019-2030)
- 8.3.5 United Kingdom Market Size and Forecast (2019-2030)
- 8.3.6 Russia Market Size and Forecast (2019-2030)
- 8.3.7 Italy Market Size and Forecast (2019-2030)

9 ASIA-PACIFIC

- 9.1 Asia-Pacific CNG & LPG Vehicles Sales Quantity by Type (2019-2030)
- 9.2 Asia-Pacific CNG & LPG Vehicles Sales Quantity by Application (2019-2030)
- 9.3 Asia-Pacific CNG & LPG Vehicles Market Size by Region
 - 9.3.1 Asia-Pacific CNG & LPG Vehicles Sales Quantity by Region (2019-2030)
 - 9.3.2 Asia-Pacific CNG & LPG Vehicles Consumption Value by Region (2019-2030)
 - 9.3.3 China Market Size and Forecast (2019-2030)
 - 9.3.4 Japan Market Size and Forecast (2019-2030)
 - 9.3.5 Korea Market Size and Forecast (2019-2030)
 - 9.3.6 India Market Size and Forecast (2019-2030)
 - 9.3.7 Southeast Asia Market Size and Forecast (2019-2030)
 - 9.3.8 Australia Market Size and Forecast (2019-2030)

10 SOUTH AMERICA

- 10.1 South America CNG & LPG Vehicles Sales Quantity by Type (2019-2030)
- 10.2 South America CNG & LPG Vehicles Sales Quantity by Application (2019-2030)
- 10.3 South America CNG & LPG Vehicles Market Size by Country
 - 10.3.1 South America CNG & LPG Vehicles Sales Quantity by Country (2019-2030)
 - 10.3.2 South America CNG & LPG Vehicles Consumption Value by Country (2019-2030)
 - 10.3.3 Brazil Market Size and Forecast (2019-2030)
 - 10.3.4 Argentina Market Size and Forecast (2019-2030)

11 MIDDLE EAST & AFRICA

- 11.1 Middle East & Africa CNG & LPG Vehicles Sales Quantity by Type (2019-2030)
- 11.2 Middle East & Africa CNG & LPG Vehicles Sales Quantity by Application (2019-2030)
- 11.3 Middle East & Africa CNG & LPG Vehicles Market Size by Country
 - 11.3.1 Middle East & Africa CNG & LPG Vehicles Sales Quantity by Country (2019-2030)
 - 11.3.2 Middle East & Africa CNG & LPG Vehicles Consumption Value by Country

(2019-2030)

11.3.3 Turkey Market Size and Forecast (2019-2030)

11.3.4 Egypt Market Size and Forecast (2019-2030)

11.3.5 Saudi Arabia Market Size and Forecast (2019-2030)

11.3.6 South Africa Market Size and Forecast (2019-2030)

12 MARKET DYNAMICS

12.1 CNG & LPG Vehicles Market Drivers

12.2 CNG & LPG Vehicles Market Restraints

12.3 CNG & LPG Vehicles Trends Analysis

12.4 Porters Five Forces Analysis

12.4.1 Threat of New Entrants

12.4.2 Bargaining Power of Suppliers

12.4.3 Bargaining Power of Buyers

12.4.4 Threat of Substitutes

12.4.5 Competitive Rivalry

13 RAW MATERIAL AND INDUSTRY CHAIN

13.1 Raw Material of CNG & LPG Vehicles and Key Manufacturers

13.2 Manufacturing Costs Percentage of CNG & LPG Vehicles

13.3 CNG & LPG Vehicles Production Process

13.4 CNG & LPG Vehicles Industrial Chain

14 SHIPMENTS BY DISTRIBUTION CHANNEL

14.1 Sales Channel

14.1.1 Direct to End-User

14.1.2 Distributors

14.2 CNG & LPG Vehicles Typical Distributors

14.3 CNG & LPG Vehicles Typical Customers

15 RESEARCH FINDINGS AND CONCLUSION

16 APPENDIX

16.1 Methodology

16.2 Research Process and Data Source

16.3 Disclaimer

List Of Tables

LIST OF TABLES

Table 1. Global CNG & LPG Vehicles Consumption Value by Type, (USD Million), 2019 & 2023 & 2030

Table 2. Global CNG & LPG Vehicles Consumption Value by Application, (USD Million), 2019 & 2023 & 2030

Table 3. Fiat Basic Information, Manufacturing Base and Competitors

Table 4. Fiat Major Business

Table 5. Fiat CNG & LPG Vehicles Product and Services

Table 6. Fiat CNG & LPG Vehicles Sales Quantity (K Units), Average Price (USD/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 7. Fiat Recent Developments/Updates

Table 8. Hyundai Basic Information, Manufacturing Base and Competitors

Table 9. Hyundai Major Business

Table 10. Hyundai CNG & LPG Vehicles Product and Services

Table 11. Hyundai CNG & LPG Vehicles Sales Quantity (K Units), Average Price (USD/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 12. Hyundai Recent Developments/Updates

Table 13. Suzuki Basic Information, Manufacturing Base and Competitors

Table 14. Suzuki Major Business

Table 15. Suzuki CNG & LPG Vehicles Product and Services

Table 16. Suzuki CNG & LPG Vehicles Sales Quantity (K Units), Average Price (USD/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 17. Suzuki Recent Developments/Updates

Table 18. Volkswagen Basic Information, Manufacturing Base and Competitors

Table 19. Volkswagen Major Business

Table 20. Volkswagen CNG & LPG Vehicles Product and Services

Table 21. Volkswagen CNG & LPG Vehicles Sales Quantity (K Units), Average Price (USD/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 22. Volkswagen Recent Developments/Updates

Table 23. Ford Basic Information, Manufacturing Base and Competitors

Table 24. Ford Major Business

Table 25. Ford CNG & LPG Vehicles Product and Services

Table 26. Ford CNG & LPG Vehicles Sales Quantity (K Units), Average Price (USD/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 27. Ford Recent Developments/Updates

Table 28. General Motors Basic Information, Manufacturing Base and Competitors

- Table 29. General Motors Major Business
- Table 30. General Motors CNG & LPG Vehicles Product and Services
- Table 31. General Motors CNG & LPG Vehicles Sales Quantity (K Units), Average Price (USD/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 32. General Motors Recent Developments/Updates
- Table 33. Honda Basic Information, Manufacturing Base and Competitors
- Table 34. Honda Major Business
- Table 35. Honda CNG & LPG Vehicles Product and Services
- Table 36. Honda CNG & LPG Vehicles Sales Quantity (K Units), Average Price (USD/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 37. Honda Recent Developments/Updates
- Table 38. Nissan Basic Information, Manufacturing Base and Competitors
- Table 39. Nissan Major Business
- Table 40. Nissan CNG & LPG Vehicles Product and Services
- Table 41. Nissan CNG & LPG Vehicles Sales Quantity (K Units), Average Price (USD/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 42. Nissan Recent Developments/Updates
- Table 43. Navistar Basic Information, Manufacturing Base and Competitors
- Table 44. Navistar Major Business
- Table 45. Navistar CNG & LPG Vehicles Product and Services
- Table 46. Navistar CNG & LPG Vehicles Sales Quantity (K Units), Average Price (USD/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 47. Navistar Recent Developments/Updates
- Table 48. Tata Basic Information, Manufacturing Base and Competitors
- Table 49. Tata Major Business
- Table 50. Tata CNG & LPG Vehicles Product and Services
- Table 51. Tata CNG & LPG Vehicles Sales Quantity (K Units), Average Price (USD/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 52. Tata Recent Developments/Updates
- Table 53. Global CNG & LPG Vehicles Sales Quantity by Manufacturer (2019-2024) & (K Units)
- Table 54. Global CNG & LPG Vehicles Revenue by Manufacturer (2019-2024) & (USD Million)
- Table 55. Global CNG & LPG Vehicles Average Price by Manufacturer (2019-2024) & (USD/Unit)
- Table 56. Market Position of Manufacturers in CNG & LPG Vehicles, (Tier 1, Tier 2, and Tier 3), Based on Consumption Value in 2023
- Table 57. Head Office and CNG & LPG Vehicles Production Site of Key Manufacturer
- Table 58. CNG & LPG Vehicles Market: Company Product Type Footprint

Table 59. CNG & LPG Vehicles Market: Company Product Application Footprint

Table 60. CNG & LPG Vehicles New Market Entrants and Barriers to Market Entry

Table 61. CNG & LPG Vehicles Mergers, Acquisition, Agreements, and Collaborations

Table 62. Global CNG & LPG Vehicles Sales Quantity by Region (2019-2024) & (K Units)

Table 63. Global CNG & LPG Vehicles Sales Quantity by Region (2025-2030) & (K Units)

Table 64. Global CNG & LPG Vehicles Consumption Value by Region (2019-2024) & (USD Million)

Table 65. Global CNG & LPG Vehicles Consumption Value by Region (2025-2030) & (USD Million)

Table 66. Global CNG & LPG Vehicles Average Price by Region (2019-2024) & (USD/Unit)

Table 67. Global CNG & LPG Vehicles Average Price by Region (2025-2030) & (USD/Unit)

Table 68. Global CNG & LPG Vehicles Sales Quantity by Type (2019-2024) & (K Units)

Table 69. Global CNG & LPG Vehicles Sales Quantity by Type (2025-2030) & (K Units)

Table 70. Global CNG & LPG Vehicles Consumption Value by Type (2019-2024) & (USD Million)

Table 71. Global CNG & LPG Vehicles Consumption Value by Type (2025-2030) & (USD Million)

Table 72. Global CNG & LPG Vehicles Average Price by Type (2019-2024) & (USD/Unit)

Table 73. Global CNG & LPG Vehicles Average Price by Type (2025-2030) & (USD/Unit)

Table 74. Global CNG & LPG Vehicles Sales Quantity by Application (2019-2024) & (K Units)

Table 75. Global CNG & LPG Vehicles Sales Quantity by Application (2025-2030) & (K Units)

Table 76. Global CNG & LPG Vehicles Consumption Value by Application (2019-2024) & (USD Million)

Table 77. Global CNG & LPG Vehicles Consumption Value by Application (2025-2030) & (USD Million)

Table 78. Global CNG & LPG Vehicles Average Price by Application (2019-2024) & (USD/Unit)

Table 79. Global CNG & LPG Vehicles Average Price by Application (2025-2030) & (USD/Unit)

Table 80. North America CNG & LPG Vehicles Sales Quantity by Type (2019-2024) & (K Units)

Table 81. North America CNG & LPG Vehicles Sales Quantity by Type (2025-2030) & (K Units)

Table 82. North America CNG & LPG Vehicles Sales Quantity by Application (2019-2024) & (K Units)

Table 83. North America CNG & LPG Vehicles Sales Quantity by Application (2025-2030) & (K Units)

Table 84. North America CNG & LPG Vehicles Sales Quantity by Country (2019-2024) & (K Units)

Table 85. North America CNG & LPG Vehicles Sales Quantity by Country (2025-2030) & (K Units)

Table 86. North America CNG & LPG Vehicles Consumption Value by Country (2019-2024) & (USD Million)

Table 87. North America CNG & LPG Vehicles Consumption Value by Country (2025-2030) & (USD Million)

Table 88. Europe CNG & LPG Vehicles Sales Quantity by Type (2019-2024) & (K Units)

Table 89. Europe CNG & LPG Vehicles Sales Quantity by Type (2025-2030) & (K Units)

Table 90. Europe CNG & LPG Vehicles Sales Quantity by Application (2019-2024) & (K Units)

Table 91. Europe CNG & LPG Vehicles Sales Quantity by Application (2025-2030) & (K Units)

Table 92. Europe CNG & LPG Vehicles Sales Quantity by Country (2019-2024) & (K Units)

Table 93. Europe CNG & LPG Vehicles Sales Quantity by Country (2025-2030) & (K Units)

Table 94. Europe CNG & LPG Vehicles Consumption Value by Country (2019-2024) & (USD Million)

Table 95. Europe CNG & LPG Vehicles Consumption Value by Country (2025-2030) & (USD Million)

Table 96. Asia-Pacific CNG & LPG Vehicles Sales Quantity by Type (2019-2024) & (K Units)

Table 97. Asia-Pacific CNG & LPG Vehicles Sales Quantity by Type (2025-2030) & (K Units)

Table 98. Asia-Pacific CNG & LPG Vehicles Sales Quantity by Application (2019-2024) & (K Units)

Table 99. Asia-Pacific CNG & LPG Vehicles Sales Quantity by Application (2025-2030) & (K Units)

Table 100. Asia-Pacific CNG & LPG Vehicles Sales Quantity by Region (2019-2024) & (K Units)

Table 101. Asia-Pacific CNG & LPG Vehicles Sales Quantity by Region (2025-2030) &

(K Units)

Table 102. Asia-Pacific CNG & LPG Vehicles Consumption Value by Region (2019-2024) & (USD Million)

Table 103. Asia-Pacific CNG & LPG Vehicles Consumption Value by Region (2025-2030) & (USD Million)

Table 104. South America CNG & LPG Vehicles Sales Quantity by Type (2019-2024) & (K Units)

Table 105. South America CNG & LPG Vehicles Sales Quantity by Type (2025-2030) & (K Units)

Table 106. South America CNG & LPG Vehicles Sales Quantity by Application (2019-2024) & (K Units)

Table 107. South America CNG & LPG Vehicles Sales Quantity by Application (2025-2030) & (K Units)

Table 108. South America CNG & LPG Vehicles Sales Quantity by Country (2019-2024) & (K Units)

Table 109. South America CNG & LPG Vehicles Sales Quantity by Country (2025-2030) & (K Units)

Table 110. South America CNG & LPG Vehicles Consumption Value by Country (2019-2024) & (USD Million)

Table 111. South America CNG & LPG Vehicles Consumption Value by Country (2025-2030) & (USD Million)

Table 112. Middle East & Africa CNG & LPG Vehicles Sales Quantity by Type (2019-2024) & (K Units)

Table 113. Middle East & Africa CNG & LPG Vehicles Sales Quantity by Type (2025-2030) & (K Units)

Table 114. Middle East & Africa CNG & LPG Vehicles Sales Quantity by Application (2019-2024) & (K Units)

Table 115. Middle East & Africa CNG & LPG Vehicles Sales Quantity by Application (2025-2030) & (K Units)

Table 116. Middle East & Africa CNG & LPG Vehicles Sales Quantity by Region (2019-2024) & (K Units)

Table 117. Middle East & Africa CNG & LPG Vehicles Sales Quantity by Region (2025-2030) & (K Units)

Table 118. Middle East & Africa CNG & LPG Vehicles Consumption Value by Region (2019-2024) & (USD Million)

Table 119. Middle East & Africa CNG & LPG Vehicles Consumption Value by Region (2025-2030) & (USD Million)

Table 120. CNG & LPG Vehicles Raw Material

Table 121. Key Manufacturers of CNG & LPG Vehicles Raw Materials

Table 122. CNG & LPG Vehicles Typical Distributors

Table 123. CNG & LPG Vehicles Typical Customers

List Of Figures

LIST OF FIGURES

Figure 1. CNG & LPG Vehicles Picture

Figure 2. Global CNG & LPG Vehicles Consumption Value by Type, (USD Million), 2019 & 2023 & 2030

Figure 3. Global CNG & LPG Vehicles Consumption Value Market Share by Type in 2023

Figure 4. CNG Examples

Figure 5. LPG Examples

Figure 6. Global CNG & LPG Vehicles Consumption Value by Application, (USD Million), 2019 & 2023 & 2030

Figure 7. Global CNG & LPG Vehicles Consumption Value Market Share by Application in 2023

Figure 8. Passenger Vehicles Examples

Figure 9. Light Commercial Vehicles Examples

Figure 10. Other Examples

Figure 11. Global CNG & LPG Vehicles Consumption Value, (USD Million): 2019 & 2023 & 2030

Figure 12. Global CNG & LPG Vehicles Consumption Value and Forecast (2019-2030) & (USD Million)

Figure 13. Global CNG & LPG Vehicles Sales Quantity (2019-2030) & (K Units)

Figure 14. Global CNG & LPG Vehicles Average Price (2019-2030) & (USD/Unit)

Figure 15. Global CNG & LPG Vehicles Sales Quantity Market Share by Manufacturer in 2023

Figure 16. Global CNG & LPG Vehicles Consumption Value Market Share by Manufacturer in 2023

Figure 17. Producer Shipments of CNG & LPG Vehicles by Manufacturer Sales Quantity (\$MM) and Market Share (%): 2023

Figure 18. Top 3 CNG & LPG Vehicles Manufacturer (Consumption Value) Market Share in 2023

Figure 19. Top 6 CNG & LPG Vehicles Manufacturer (Consumption Value) Market Share in 2023

Figure 20. Global CNG & LPG Vehicles Sales Quantity Market Share by Region (2019-2030)

Figure 21. Global CNG & LPG Vehicles Consumption Value Market Share by Region (2019-2030)

Figure 22. North America CNG & LPG Vehicles Consumption Value (2019-2030) &

(USD Million)

Figure 23. Europe CNG & LPG Vehicles Consumption Value (2019-2030) & (USD Million)

Figure 24. Asia-Pacific CNG & LPG Vehicles Consumption Value (2019-2030) & (USD Million)

Figure 25. South America CNG & LPG Vehicles Consumption Value (2019-2030) & (USD Million)

Figure 26. Middle East & Africa CNG & LPG Vehicles Consumption Value (2019-2030) & (USD Million)

Figure 27. Global CNG & LPG Vehicles Sales Quantity Market Share by Type (2019-2030)

Figure 28. Global CNG & LPG Vehicles Consumption Value Market Share by Type (2019-2030)

Figure 29. Global CNG & LPG Vehicles Average Price by Type (2019-2030) & (USD/Unit)

Figure 30. Global CNG & LPG Vehicles Sales Quantity Market Share by Application (2019-2030)

Figure 31. Global CNG & LPG Vehicles Consumption Value Market Share by Application (2019-2030)

Figure 32. Global CNG & LPG Vehicles Average Price by Application (2019-2030) & (USD/Unit)

Figure 33. North America CNG & LPG Vehicles Sales Quantity Market Share by Type (2019-2030)

Figure 34. North America CNG & LPG Vehicles Sales Quantity Market Share by Application (2019-2030)

Figure 35. North America CNG & LPG Vehicles Sales Quantity Market Share by Country (2019-2030)

Figure 36. North America CNG & LPG Vehicles Consumption Value Market Share by Country (2019-2030)

Figure 37. United States CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 38. Canada CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 39. Mexico CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 40. Europe CNG & LPG Vehicles Sales Quantity Market Share by Type (2019-2030)

Figure 41. Europe CNG & LPG Vehicles Sales Quantity Market Share by Application (2019-2030)

Figure 42. Europe CNG & LPG Vehicles Sales Quantity Market Share by Country (2019-2030)

Figure 43. Europe CNG & LPG Vehicles Consumption Value Market Share by Country (2019-2030)

Figure 44. Germany CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 45. France CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 46. United Kingdom CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 47. Russia CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 48. Italy CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 49. Asia-Pacific CNG & LPG Vehicles Sales Quantity Market Share by Type (2019-2030)

Figure 50. Asia-Pacific CNG & LPG Vehicles Sales Quantity Market Share by Application (2019-2030)

Figure 51. Asia-Pacific CNG & LPG Vehicles Sales Quantity Market Share by Region (2019-2030)

Figure 52. Asia-Pacific CNG & LPG Vehicles Consumption Value Market Share by Region (2019-2030)

Figure 53. China CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 54. Japan CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 55. Korea CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 56. India CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 57. Southeast Asia CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 58. Australia CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 59. South America CNG & LPG Vehicles Sales Quantity Market Share by Type (2019-2030)

Figure 60. South America CNG & LPG Vehicles Sales Quantity Market Share by Application (2019-2030)

Figure 61. South America CNG & LPG Vehicles Sales Quantity Market Share by

Country (2019-2030)

Figure 62. South America CNG & LPG Vehicles Consumption Value Market Share by Country (2019-2030)

Figure 63. Brazil CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 64. Argentina CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 65. Middle East & Africa CNG & LPG Vehicles Sales Quantity Market Share by Type (2019-2030)

Figure 66. Middle East & Africa CNG & LPG Vehicles Sales Quantity Market Share by Application (2019-2030)

Figure 67. Middle East & Africa CNG & LPG Vehicles Sales Quantity Market Share by Region (2019-2030)

Figure 68. Middle East & Africa CNG & LPG Vehicles Consumption Value Market Share by Region (2019-2030)

Figure 69. Turkey CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 70. Egypt CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 71. Saudi Arabia CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 72. South Africa CNG & LPG Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 73. CNG & LPG Vehicles Market Drivers

Figure 74. CNG & LPG Vehicles Market Restraints

Figure 75. CNG & LPG Vehicles Market Trends

Figure 76. Porters Five Forces Analysis

Figure 77. Manufacturing Cost Structure Analysis of CNG & LPG Vehicles in 2023

Figure 78. Manufacturing Process Analysis of CNG & LPG Vehicles

Figure 79. CNG & LPG Vehicles Industrial Chain

Figure 80. Sales Quantity Channel: Direct to End-User vs Distributors

Figure 81. Direct Channel Pros & Cons

Figure 82. Indirect Channel Pros & Cons

Figure 83. Methodology

Figure 84. Research Process and Data Source

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