

Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles market size was valued at USD 11980 million in 2023 and is forecast to a readjusted size of USD 21930 million by 2030 with a CAGR of 9.0% 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 key players of compressed natural gas and liquefied natural gas vehicle include

Maruti Suzuki, Iran Khodro, Volkswagen, Hyundai Motor, Stellantis, etc. Global top five manufacturers hold a share over 42%. India is the largest producer of compressed natural gas and liquefied natural gas vehicle, holds a share over 18%. In terms of product, CNG vehicle is the largest segment, with a share over 73%. And in terms of application, the largest application is passenger vehicle, with a share over 75%, followed by commercial vehicle.

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

Regionally, the report analyzes the Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 (Units), revenue generated, and market share of different by Type (e.g., CNG Vehicle, LNG Vehicle).

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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles market.

Regional Analysis: The report involves examining the Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles:

Company Analysis: Report covers individual Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Passenger Vehicle, Commercial Vehicle).

Technology Analysis: Report covers specific technologies relevant to Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles. It assesses the current state, advancements, and potential future developments in Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report present insights into the competitive landscape of the Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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

Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Vehicle

LNG Vehicle

Market segment by Application

Passenger Vehicle

Commercial Vehicle

Major players covered

Maruti Suzuki

Iran Khodro

Volkswagen

Hyundai Motor

Stellantis

FAW Group

Chang'an Automobile

General Motors

Honda

Volvo Truck

IVECO

Scania

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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles, with price, sales, revenue and global market share of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles from 2019 to 2024.

Chapter 3, the Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles.

Chapter 14 and 15, to describe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles sales channel, distributors, customers, research findings and conclusion.

Contents

1 MARKET OVERVIEW

1.1 Product Overview and Scope of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles

1.2 Market Estimation Caveats and Base Year

1.3 Market Analysis by Type

1.3.1 Overview: Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Type: 2019 Versus 2023 Versus 2030

1.3.2 CNG Vehicle

1.3.3 LNG Vehicle

1.4 Market Analysis by Application

1.4.1 Overview: Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Application: 2019 Versus 2023 Versus 2030

1.4.2 Passenger Vehicle

1.4.3 Commercial Vehicle

1.5 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Size & Forecast

1.5.1 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value (2019 & 2023 & 2030)

1.5.2 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (2019-2030)

1.5.3 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Average Price (2019-2030)

2 MANUFACTURERS PROFILES

2.1 Maruti Suzuki

2.1.1 Maruti Suzuki Details

2.1.2 Maruti Suzuki Major Business

2.1.3 Maruti Suzuki Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

2.1.4 Maruti Suzuki Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.1.5 Maruti Suzuki Recent Developments/Updates

2.2 Iran Khodro

2.2.1 Iran Khodro Details

- 2.2.2 Iran Khodro Major Business
- 2.2.3 Iran Khodro Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services
- 2.2.4 Iran Khodro Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
- 2.2.5 Iran Khodro Recent Developments/Updates
- 2.3 Volkswagen
 - 2.3.1 Volkswagen Details
 - 2.3.2 Volkswagen Major Business
 - 2.3.3 Volkswagen Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services
 - 2.3.4 Volkswagen Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
 - 2.3.5 Volkswagen Recent Developments/Updates
- 2.4 Hyundai Motor
 - 2.4.1 Hyundai Motor Details
 - 2.4.2 Hyundai Motor Major Business
 - 2.4.3 Hyundai Motor Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services
 - 2.4.4 Hyundai Motor Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
 - 2.4.5 Hyundai Motor Recent Developments/Updates
- 2.5 Stellantis
 - 2.5.1 Stellantis Details
 - 2.5.2 Stellantis Major Business
 - 2.5.3 Stellantis Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services
 - 2.5.4 Stellantis Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
 - 2.5.5 Stellantis Recent Developments/Updates
- 2.6 FAW Group
 - 2.6.1 FAW Group Details
 - 2.6.2 FAW Group Major Business
 - 2.6.3 FAW Group Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

2.6.4 FAW Group Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.6.5 FAW Group Recent Developments/Updates

2.7 Chang'an Automobile

2.7.1 Chang'an Automobile Details

2.7.2 Chang'an Automobile Major Business

2.7.3 Chang'an Automobile Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

2.7.4 Chang'an Automobile Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.7.5 Chang'an Automobile Recent Developments/Updates

2.8 General Motors

2.8.1 General Motors Details

2.8.2 General Motors Major Business

2.8.3 General Motors Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

2.8.4 General Motors Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.8.5 General Motors Recent Developments/Updates

2.9 Honda

2.9.1 Honda Details

2.9.2 Honda Major Business

2.9.3 Honda Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

2.9.4 Honda Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.9.5 Honda Recent Developments/Updates

2.10 Volvo Truck

2.10.1 Volvo Truck Details

2.10.2 Volvo Truck Major Business

2.10.3 Volvo Truck Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

2.10.4 Volvo Truck Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.10.5 Volvo Truck Recent Developments/Updates

2.11 IVECO

2.11.1 IVECO Details

2.11.2 IVECO Major Business

2.11.3 IVECO Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

2.11.4 IVECO Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.11.5 IVECO Recent Developments/Updates

2.12 Scania

2.12.1 Scania Details

2.12.2 Scania Major Business

2.12.3 Scania Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

2.12.4 Scania Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)

2.12.5 Scania Recent Developments/Updates

3 COMPETITIVE ENVIRONMENT: COMPRESSED NATURAL GAS (CNG) AND LIQUEFIED PETROLEUM GAS (LPG) VEHICLES BY MANUFACTURER

3.1 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Manufacturer (2019-2024)

3.2 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Revenue by Manufacturer (2019-2024)

3.3 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Average Price by Manufacturer (2019-2024)

3.4 Market Share Analysis (2023)

3.4.1 Producer Shipments of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles by Manufacturer Revenue (\$MM) and Market Share (%): 2023

3.4.2 Top 3 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Manufacturer Market Share in 2023

3.4.2 Top 6 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Manufacturer Market Share in 2023

3.5 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market: Overall Company Footprint Analysis

3.5.1 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles
Market: Region Footprint

3.5.2 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles
Market: Company Product Type Footprint

3.5.3 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)
Vehicles Market Size by Region

4.1.1 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)
Vehicles Sales Quantity by Region (2019-2030)

4.1.2 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)
Vehicles Consumption Value by Region (2019-2030)

4.1.3 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)
Vehicles Average Price by Region (2019-2030)

4.2 North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)
Vehicles Consumption Value (2019-2030)

4.3 Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)
Vehicles Consumption Value (2019-2030)

4.4 Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)
Vehicles Consumption Value (2019-2030)

4.5 South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas
(LPG) Vehicles Consumption Value (2019-2030)

4.6 Middle East and Africa Compressed Natural Gas (CNG) and Liquefied Petroleum
Gas (LPG) Vehicles Consumption Value (2019-2030)

5 MARKET SEGMENT BY TYPE

5.1 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)
Vehicles Sales Quantity by Type (2019-2030)

5.2 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)
Vehicles Consumption Value by Type (2019-2030)

5.3 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)
Vehicles Average Price by Type (2019-2030)

6 MARKET SEGMENT BY APPLICATION

6.1 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2030)

6.2 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Application (2019-2030)

6.3 Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Average Price by Application (2019-2030)

7 NORTH AMERICA

7.1 North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2019-2030)

7.2 North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2030)

7.3 North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Size by Country

7.3.1 North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Country (2019-2030)

7.3.2 North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2019-2030)

8.2 Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2030)

8.3 Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Size by Country

8.3.1 Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Country (2019-2030)

8.3.2 Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2019-2030)
- 9.2 Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2030)
- 9.3 Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Size by Region
 - 9.3.1 Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Region (2019-2030)
 - 9.3.2 Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2019-2030)
- 10.2 South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2030)
- 10.3 South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Size by Country
 - 10.3.1 South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Country (2019-2030)
 - 10.3.2 South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2019-2030)

11.2 Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2030)

11.3 Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Size by Country

11.3.1 Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Country (2019-2030)

11.3.2 Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Drivers

12.2 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Restraints

12.3 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles and Key Manufacturers

13.2 Manufacturing Costs Percentage of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles

13.3 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Production Process

13.4 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles
Typical Distributors

14.3 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (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 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Type, (USD Million), 2019 & 2023 & 2030

Table 2. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Application, (USD Million), 2019 & 2023 & 2030

Table 3. Maruti Suzuki Basic Information, Manufacturing Base and Competitors

Table 4. Maruti Suzuki Major Business

Table 5. Maruti Suzuki Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 6. Maruti Suzuki Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 7. Maruti Suzuki Recent Developments/Updates

Table 8. Iran Khodro Basic Information, Manufacturing Base and Competitors

Table 9. Iran Khodro Major Business

Table 10. Iran Khodro Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 11. Iran Khodro Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 12. Iran Khodro Recent Developments/Updates

Table 13. Volkswagen Basic Information, Manufacturing Base and Competitors

Table 14. Volkswagen Major Business

Table 15. Volkswagen Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 16. Volkswagen Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 17. Volkswagen Recent Developments/Updates

Table 18. Hyundai Motor Basic Information, Manufacturing Base and Competitors

Table 19. Hyundai Motor Major Business

Table 20. Hyundai Motor Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 21. Hyundai Motor Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 22. Hyundai Motor Recent Developments/Updates

Table 23. Stellantis Basic Information, Manufacturing Base and Competitors

Table 24. Stellantis Major Business

Table 25. Stellantis Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 26. Stellantis Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 27. Stellantis Recent Developments/Updates

Table 28. FAW Group Basic Information, Manufacturing Base and Competitors

Table 29. FAW Group Major Business

Table 30. FAW Group Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 31. FAW Group Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 32. FAW Group Recent Developments/Updates

Table 33. Chang'an Automobile Basic Information, Manufacturing Base and Competitors

Table 34. Chang'an Automobile Major Business

Table 35. Chang'an Automobile Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 36. Chang'an Automobile Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 37. Chang'an Automobile Recent Developments/Updates

Table 38. General Motors Basic Information, Manufacturing Base and Competitors

Table 39. General Motors Major Business

Table 40. General Motors Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 41. General Motors Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 42. General Motors Recent Developments/Updates

Table 43. Honda Basic Information, Manufacturing Base and Competitors

Table 44. Honda Major Business

Table 45. Honda Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 46. Honda Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 47. Honda Recent Developments/Updates

Table 48. Volvo Truck Basic Information, Manufacturing Base and Competitors

Table 49. Volvo Truck Major Business

Table 50. Volvo Truck Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 51. Volvo Truck Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 52. Volvo Truck Recent Developments/Updates

Table 53. IVECO Basic Information, Manufacturing Base and Competitors

Table 54. IVECO Major Business

Table 55. IVECO Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 56. IVECO Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 57. IVECO Recent Developments/Updates

Table 58. Scania Basic Information, Manufacturing Base and Competitors

Table 59. Scania Major Business

Table 60. Scania Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Product and Services

Table 61. Scania Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (Units), Average Price (US\$/Unit), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 62. Scania Recent Developments/Updates

Table 63. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Manufacturer (2019-2024) & (Units)

Table 64. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Revenue by Manufacturer (2019-2024) & (USD Million)

Table 65. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Average Price by Manufacturer (2019-2024) & (US\$/Unit)

Table 66. Market Position of Manufacturers in Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles, (Tier 1, Tier 2, and Tier 3), Based on Consumption Value in 2023

Table 67. Head Office and Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Production Site of Key Manufacturer

Table 68. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Market: Company Product Type Footprint

Table 69. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Market: Company Product Application Footprint

Table 70. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles New Market Entrants and Barriers to Market Entry

Table 71. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Mergers, Acquisition, Agreements, and Collaborations

Table 72. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Sales Quantity by Region (2019-2024) & (Units)

Table 73. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Sales Quantity by Region (2025-2030) & (Units)

Table 74. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Consumption Value by Region (2019-2024) & (USD Million)

Table 75. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Consumption Value by Region (2025-2030) & (USD Million)

Table 76. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Average Price by Region (2019-2024) & (US\$/Unit)

Table 77. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Average Price by Region (2025-2030) & (US\$/Unit)

Table 78. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Sales Quantity by Type (2019-2024) & (Units)

Table 79. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Sales Quantity by Type (2025-2030) & (Units)

Table 80. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Consumption Value by Type (2019-2024) & (USD Million)

Table 81. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Consumption Value by Type (2025-2030) & (USD Million)

Table 82. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Average Price by Type (2019-2024) & (US\$/Unit)

Table 83. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Average Price by Type (2025-2030) & (US\$/Unit)

Table 84. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Sales Quantity by Application (2019-2024) & (Units)

Table 85. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Sales Quantity by Application (2025-2030) & (Units)

Table 86. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Consumption Value by Application (2019-2024) & (USD Million)

Table 87. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Consumption Value by Application (2025-2030) & (USD Million)

- Table 88. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Average Price by Application (2019-2024) & (US\$/Unit)
- Table 89. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Average Price by Application (2025-2030) & (US\$/Unit)
- Table 90. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2019-2024) & (Units)
- Table 91. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2025-2030) & (Units)
- Table 92. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2024) & (Units)
- Table 93. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2025-2030) & (Units)
- Table 94. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Country (2019-2024) & (Units)
- Table 95. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Country (2025-2030) & (Units)
- Table 96. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Country (2019-2024) & (USD Million)
- Table 97. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Country (2025-2030) & (USD Million)
- Table 98. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2019-2024) & (Units)
- Table 99. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2025-2030) & (Units)
- Table 100. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2024) & (Units)
- Table 101. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2025-2030) & (Units)
- Table 102. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Country (2019-2024) & (Units)
- Table 103. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Country (2025-2030) & (Units)
- Table 104. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Country (2019-2024) & (USD Million)
- Table 105. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Country (2025-2030) & (USD Million)
- Table 106. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2019-2024) & (Units)
- Table 107. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas

(LPG) Vehicles Sales Quantity by Type (2025-2030) & (Units)

Table 108. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2024) & (Units)

Table 109. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2025-2030) & (Units)

Table 110. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Region (2019-2024) & (Units)

Table 111. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Region (2025-2030) & (Units)

Table 112. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Region (2019-2024) & (USD Million)

Table 113. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Region (2025-2030) & (USD Million)

Table 114. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2019-2024) & (Units)

Table 115. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2025-2030) & (Units)

Table 116. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2024) & (Units)

Table 117. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2025-2030) & (Units)

Table 118. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Country (2019-2024) & (Units)

Table 119. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Country (2025-2030) & (Units)

Table 120. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Country (2019-2024) & (USD Million)

Table 121. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Country (2025-2030) & (USD Million)

Table 122. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2019-2024) & (Units)

Table 123. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Type (2025-2030) & (Units)

Table 124. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2019-2024) & (Units)

Table 125. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Application (2025-2030) & (Units)

Table 126. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Region (2019-2024) & (Units)

Table 127. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity by Region (2025-2030) & (Units)

Table 128. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Region (2019-2024) & (USD Million)

Table 129. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Region (2025-2030) & (USD Million)

Table 130. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Raw Material

Table 131. Key Manufacturers of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Raw Materials

Table 132. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Typical Distributors

Table 133. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Typical Customers

List Of Figures

LIST OF FIGURES

Figure 1. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Picture

Figure 2. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Type, (USD Million), 2019 & 2023 & 2030

Figure 3. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value Market Share by Type in 2023

Figure 4. CNG Vehicle Examples

Figure 5. LNG Vehicle Examples

Figure 6. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value by Application, (USD Million), 2019 & 2023 & 2030

Figure 7. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value Market Share by Application in 2023

Figure 8. Passenger Vehicle Examples

Figure 9. Commercial Vehicle Examples

Figure 10. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value, (USD Million): 2019 & 2023 & 2030

Figure 11. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Forecast (2019-2030) & (USD Million)

Figure 12. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity (2019-2030) & (Units)

Figure 13. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Average Price (2019-2030) & (US\$/Unit)

Figure 14. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Manufacturer in 2023

Figure 15. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value Market Share by Manufacturer in 2023

Figure 16. Producer Shipments of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles by Manufacturer Sales Quantity (\$MM) and Market Share (%): 2023

Figure 17. Top 3 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Manufacturer (Consumption Value) Market Share in 2023

Figure 18. Top 6 Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Manufacturer (Consumption Value) Market Share in 2023

Figure 19. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Region (2019-2030)

Figure 20. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value Market Share by Region (2019-2030)

Figure 21. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value (2019-2030) & (USD Million)

Figure 22. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value (2019-2030) & (USD Million)

Figure 23. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value (2019-2030) & (USD Million)

Figure 24. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value (2019-2030) & (USD Million)

Figure 25. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value (2019-2030) & (USD Million)

Figure 26. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Type (2019-2030)

Figure 27. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value Market Share by Type (2019-2030)

Figure 28. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Average Price by Type (2019-2030) & (US\$/Unit)

Figure 29. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Application (2019-2030)

Figure 30. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value Market Share by Application (2019-2030)

Figure 31. Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Average Price by Application (2019-2030) & (US\$/Unit)

Figure 32. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Type (2019-2030)

Figure 33. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Application (2019-2030)

Figure 34. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Country (2019-2030)

Figure 35. North America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value Market Share by Country (2019-2030)

Figure 36. United States Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 37. Canada Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 38. Mexico Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 39. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Sales Quantity Market Share by Type (2019-2030)

Figure 40. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Sales Quantity Market Share by Application (2019-2030)

Figure 41. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Sales Quantity Market Share by Country (2019-2030)

Figure 42. Europe Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Consumption Value Market Share by Country (2019-2030)

Figure 43. Germany Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 44. France Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 45. United Kingdom Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 46. Russia Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 47. Italy Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 48. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Type (2019-2030)

Figure 49. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Application (2019-2030)

Figure 50. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Region (2019-2030)

Figure 51. Asia-Pacific Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value Market Share by Region (2019-2030)

Figure 52. China Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 53. Japan Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 54. Korea Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 55. India Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 56. Southeast Asia Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 57. Australia Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 58. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Type (2019-2030)

- Figure 59. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Application (2019-2030)
- Figure 60. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Country (2019-2030)
- Figure 61. South America Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value Market Share by Country (2019-2030)
- Figure 62. Brazil Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)
- Figure 63. Argentina Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)
- Figure 64. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Type (2019-2030)
- Figure 65. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Application (2019-2030)
- Figure 66. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Sales Quantity Market Share by Region (2019-2030)
- Figure 67. Middle East & Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value Market Share by Region (2019-2030)
- Figure 68. Turkey Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)
- Figure 69. Egypt Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)
- Figure 70. Saudi Arabia Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)
- Figure 71. South Africa Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Consumption Value and Growth Rate (2019-2030) & (USD Million)
- Figure 72. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Drivers
- Figure 73. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Restraints
- Figure 74. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Trends
- Figure 75. Porters Five Forces Analysis
- Figure 76. Manufacturing Cost Structure Analysis of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles in 2023
- Figure 77. Manufacturing Process Analysis of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles
- Figure 78. Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG)

Vehicles Industrial Chain

Figure 79. Sales Quantity Channel: Direct to End-User vs Distributors

Figure 80. Direct Channel Pros & Cons

Figure 81. Indirect Channel Pros & Cons

Figure 82. Methodology

Figure 83. Research Process and Data Source

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