

Natural Gas Liquid Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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Abstracts

The Global Natural Gas Liquid Market is expected to reach 11.3 million barrels per day (Mbl/d) in 2024 and continue its upward trajectory, with a projected CAGR of 5.6% from 2025 to 2034. Several factors are contributing to this significant growth, including substantial investments in the petrochemical sector and the rapid expansion of residential and commercial construction activities. The increasing demand for NGLs, particularly in the automotive and industrial sectors, continues to drive the market's positive outlook. As companies around the world invest in upgrading infrastructure and advancing manufacturing processes, the NGL market is well-positioned for long-term growth, fueled by rising consumption in a variety of industries.

One of the major drivers of market expansion is the petrochemical feedstock segment, which is expected to grow at a CAGR of 5% through 2034. With petrochemicals remaining a dominant force within the NGL market, the increasing demand for polyethylene, synthetic rubber, and polypropylene is evident. These key materials are crucial for producing tires, plastics, and a wide range of industrial products. The growing global focus on sustainability, combined with technological advancements in alternative fuel technologies, is set to strengthen the long-term prospects of this sector, offering further growth opportunities as industries shift toward eco-friendly solutions.

Ethane is another key component within the NGL market, and its importance is set to rise significantly. By 2034, the ethane segment is projected to generate USD 7.9 million barrels per day, driven by its critical role in petrochemical production. As new ethylene cracking facilities continue to be constructed, coupled with expanding investments in downstream industries, ethane's demand is projected to surge. The growing importance of ethane in the chemical manufacturing process highlights its central role in

fueling growth across diverse industries, underscoring its position as a vital feedstock for chemical production.

The U.S. natural gas liquid market is poised to see substantial growth, with an expected production of USD 4.6 million barrels per day by 2034. The expansion of the U.S. shale gas sector has played a significant role in this development, providing a cost-efficient supply of NGLs and reducing the nation's dependency on energy imports. Additionally, factors such as favorable exchange rates, energy security measures, and the exploitation of unconventional reserves are driving market dynamics. The role of NGLs in the U.S. energy mix continues to increase, supporting rising power demands, new industrial projects, and competitive pricing, which strengthens the country's position in the global NGL market.

Contents

CHAPTER 1 METHODOLOGY & SCOPE

- 1.1 Market definitions
- 1.2 Base estimates & calculations
- 1.3 Forecast calculation
- 1.4 Data sources
 - 1.4.1 Primary
 - 1.4.2 Secondary
 - 1.4.2.1 Paid
 - 1.4.2.2 Public

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Industry synopsis, 2021 - 2034

CHAPTER 3 INDUSTRY INSIGHTS

- 3.1 Industry ecosystem analysis
- 3.2 Regulatory landscape
- 3.3 Industry impact forces
 - 3.3.1 Growth drivers
 - 3.3.2 Industry pitfalls & challenges
- 3.4 Growth potential analysis
- 3.5 Porter's analysis
 - 3.5.1 Bargaining power of suppliers
 - 3.5.2 Bargaining power of buyers
 - 3.5.3 Threat of new entrants
 - 3.5.4 Threat of substitutes
- 3.6 PESTEL analysis

CHAPTER 4 COMPETITIVE LANDSCAPE, 2024

- 4.1 Introduction
- 4.2 Strategic dashboard
- 4.3 Innovation & sustainability landscape

CHAPTER 5 MARKET SIZE AND FORECAST, BY PRODUCT, 2021 – 2034 (MBL/D)

- 5.1 Key trends
- 5.2 Ethane
- 5.3 Propane
- 5.4 Butane
- 5.5 Pentane plus

CHAPTER 6 MARKET SIZE AND FORECAST, BY APPLICATION, 2021 – 2034 (MBL/D)

- 6.1 Key trends
- 6.2 Petrochemical feedstock
- 6.3 Space heating
- 6.4 Blendstock
- 6.5 Others

CHAPTER 7 MARKET SIZE AND FORECAST, BY REGION, 2021 – 2034 (MBL/D)

- 7.1 Key trends
- 7.2 North America
 - 7.2.1 U.S.
 - 7.2.2 Canada
- 7.3 Europe
 - 7.3.1 Norway
 - 7.3.2 Russia
 - 7.3.3 UK
 - 7.3.4 France
 - 7.3.5 Netherlands
- 7.4 Asia Pacific
 - 7.4.1 China
 - 7.4.2 Japan
 - 7.4.3 Australia
 - 7.4.4 South Korea
 - 7.4.5 India
 - 7.4.6 Indonesia
- 7.5 Middle East & Africa
 - 7.5.1 Saudi Arabia
 - 7.5.2 UAE
 - 7.5.3 Qatar

- 7.5.4 Algeria
- 7.6 Latin America
 - 7.6.1 Brazil
 - 7.6.2 Mexico
 - 7.6.3 Argentina

CHAPTER 8 COMPANY PROFILES

- 8.1 BP
- 8.2 Canadian Natural Resources
- 8.3 Cenovus
- 8.4 Chevron
- 8.5 ConocoPhillips
- 8.6 Devon Energy
- 8.7 Eni
- 8.8 ExxonMobil
- 8.9 Kinder Morgan
- 8.10 Linde
- 8.11 Lukoil
- 8.12 Occidental Petroleum
- 8.13 Petrobras
- 8.14 QatarEnergy
- 8.15 Range Resources
- 8.16 Rosneft
- 8.17 Shell
- 8.18 TotalEnergies

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