

Coal Bed Methane Market Size, Share & Trends Analysis Report By Application (Industrial, Residential, Commercial, Power Generation, Transportation), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Coal Bed Methane Market Growth & Trends

The global coal bed methane market size is projected to reach USD 25.2 billion by 2027 expanding at a CAGR of 5.9%, according to a new report by Grand View Research, Inc. The market is driven by decrease in methane emission related with coal mining and conventional fuels and generation of indirect and direct employment in the mining of coal bed methane (CBM).

Unconventional CBM reserves, especially found in coal rich countries, are gradually gaining the attention as the market struggles for an independent energy source. Exploration, production, and commercialization of such unconventional sources of energy are realized as a tough decision taken by the energy agencies or authorities, to alleviate the energy demand & supply gap in upcoming years.

CBM is a pure form of natural gas wherein manufacturers and customers have the chance to acquire tax incentives and carbon credits. The stringent framework designed for the extraction of CBM by various authorities coupled high investment process is likely to be a key challenge for market participants over the estimated period.

The industrial segment accounted for more than 28% share of the total market in 2019,

in terms of revenue. It is projected to be the second-fastest-growing segment from 2020 to 2027. However, applications of CBM in the power generation sector is projected to account for the highest market share as well as the growth rate over the forecast period.

Asia Pacific led the global market in 2019 and accounted for over 45% of the total revenue share. The region is estimated to maintain its dominant position registering the fastest CAGR from 2020 to 2027 due to substantial unexplored reserves. China, in particular, is expected to account for the maximum share in the Asia Pacific regional market.

Coal Bed Methane Market Report Highlights

The power generation segment led the overall market in 2019 and accounted for the largest share of 40%

Asia Pacific is projected to be the largest as well as the fastest-growing regional market over the forecast period

China is expected to account for the maximum share by 2027 in the Asia Pacific regional market

North America is likely to have moderate growth during the projected period

The U.S. was the leading country in the North America market in 2019 and is likely to retain its leading position from 2020 to 2027

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