

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

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Abstracts

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Shale Gas Market Growth & Trends

The global shale gas market size is expected to reach USD 131.1 billion by 2027, ascending at a CAGR of 8.5% over the forecast period, according to a new report by Grand View Research, Inc. Rising demand for cleaner combustion energy sources in several end-use applications is likely to drive the market over the forecast period.

Profitable production of shale gas, a natural gas trapped in shale formations, relies on accessible demand for it. It has technical characteristics that make it a very useful and flexible fuel, where the delivery infrastructure exists, and it has found uses in the building thermal sector, industrial thermal sector, and power generation. Recent macroeconomic shifts along with fuel supply competitive dynamics have caused the proportions to favor shale gas usage in power generation more and industrial usage less.

Shale gas contributes substantial energy to electricity generation and second only to coal in terms of the share of energy supply in global electricity generation. This share is expected to grow over the next few decades in response to the economic and environmental limits of coal generation, at least where natural gas is a viable alternative. This end-use application is expected to drive the market over the forecast period.

The shale gas supply chain includes production and processing, gas transmission and storage, and distribution to city gate, large volume customers, residential customers, and commercial customers. Development of hydraulic fracturing technology along with horizontal drilling technique is expected to boost economical production of shale gas, thereby strengthening the upstream segment of the supply chain.

Shale Gas Market Report Highlights

North America occupied the largest market revenue share in 2019, with U.S. being the major contributor to the regional market. Abundant shale gas reserves along with development of advanced drilling technology are among the key factors influencing industry growth

Potential shale gas resources in China are attracting huge investments from major market players all over the world in order to extract and produce unconventional gas from the reserves

The power generation segment occupied the largest market share of 36.1% in 2019 owing to growing demand of natural gas in coal-to-gas electricity generation plants

The transportation sector is estimated to witness a significant CAGR owing to increasing number of Compressed Natural Gas (CNG) fueled vehicles across the automotive industry.

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