

Auto Gas Market Report by Type (Propane, Butane, and Others), Vehicle Type (Passenger cars, Commercial vehicles), and Region 2024-2032

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Abstracts

The global auto gas market size reached US\$ 51.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 78.3 Billion by 2032, exhibiting a growth rate (CAGR) of 4.5% during 2024-2032. The increasing concerns and awareness about environmental issues, lower maintenance costs associated with auto gas-powered vehicles, desire for energy diversification, expansion and development of auto gas infrastructure, and advancement of vehicle conversion technology, represent some of the key factors driving the market.

Auto gas, also known as autogas or liquefied petroleum gas (LPG), is a clean-burning alternative fuel commonly used in internal combustion engines. It is composed of a mixture of propane and butane gases, which are derived from the refining of crude oil or natural gas processing. Auto gas is stored in pressurized tanks in a liquid state that is converted into vapor when it is released for combustion. It offers several advantages as a fuel for vehicles, such as it is a more environment-friendly option compared to traditional gasoline or diesel fuels. Furthermore, auto gas is cost-effective as it is generally priced lower than gasoline and diesel, making it an attractive choice for budget-conscious vehicle owners. Additionally, the maintenance costs associated with auto gas-powered vehicles tend to be lower compared to traditional internal combustion engines, as auto gas burns cleaner, leading to reduced engine wear and extended lifespan of engine components.

Auto Gas Market Trends:

One of the primary factors driving the market is the increasing awareness and concerns about environmental issues, such as air pollution and climate change. Auto gas is considered a cleaner-burning fuel compared to gasoline and diesel, as it emits fewer

greenhouse gases, particulate matter, and toxic pollutants. Besides this, governments and environmental organizations are promoting the use of auto gas to reduce vehicular emissions and improve air quality. Additionally, auto gas is generally priced lower than traditional fuels like gasoline and diesel. This cost advantage and the lower maintenance costs associated with auto gas-powered vehicles makes auto gas an attractive option for vehicle owners. Other than this, the availability and accessibility of auto gas refueling infrastructure are key factors influencing its market growth. Expansion of refueling stations and the establishment of a robust distribution network is essential for the wider adoption of auto gas. Moreover, governments and private companies are investing in infrastructure development to ensure convenient refueling options for auto gas users. Besides this, the advancement of vehicle conversion technology has facilitated the adoption of auto gas. Furthermore, the availability of conversion kits and the expertise of skilled technicians are making it convenient for vehicle owners to switch to auto gas without significant modifications to their vehicles. On account of these factors, the market is expected to create a positive thrust in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global auto gas market, along with forecasts at the global, regional, and country levels from 2024-2032. Our report has categorized the market based on type and vehicle type.

Type Insights:

- Propane
- Butane
- Others

The report has provided a detailed breakup and analysis of the auto gas market based on the type. This includes propane, butane, and others. According to the report, propane represented the largest segment.

Vehicle Type Insights:

- Passenger cars
- Commercial vehicles

A detailed breakup and analysis of the auto gas market based on the end user has also been provided in the report. This includes passenger cars and commercial vehicles. According to the report, passenger cars accounted for the largest market share.

Regional Insights:

North America

United States

Canada

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Europe was the largest market for auto gas. Some of the factors driving the Europe auto gas market included rising environmental concerns, increased focus on cost saving, and several government initiatives and policies to minimize vehicular emissions and improve air quality.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in

the global auto gas market. Detailed profiles of all major companies have been provided. Some of the companies covered include Aygaz A.S., BP plc, China Petroleum & Chemical Corporation (China Petrochemical Corporation), Flogas Britain Limited (DCC plc), Lange Gas, Likitgaz Dagitum ve Endustri Anonim Sirketi, Shell Plc, SHV Energy N.V., Total Energies SE, Westfalen, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global auto gas market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global auto gas market?

What is the impact of each driver, restraint, and opportunity on the global auto gas market?

What are the key regional markets?

Which countries represent the most attractive auto gas market?

What is the breakup of the market based on the type?

Which is the most attractive type in the auto gas market?

What is the breakup of the market based on the vehicle type?

Which is the most attractive vehicle type in the auto gas market?

What is the competitive structure of the global auto gas market?

Who are the key players/companies in the global auto gas market?

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