

Liquefied Petroleum Gas (LPG) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global liquefied petroleum gas (LPG) market reached a value of US\$ 128.4 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 164.4 Billion by 2027, exhibiting a CAGR of 3.8% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use sectors. These insights are included in the report as a major market contributor.

Liquefied petroleum gas (LPG) refers to a non-renewable source of energy commonly used as a portable, clean and non-toxic energy source in various domestic and industrial applications. It is a combination of flammable hydrocarbon gases and volatile hydrocarbons, such as propane, butane and isobutane and is stored in steel vessels, large gas cylinders and tanks. In comparison to natural gas, LPG burns readily in air and has higher heat energy. It also offers various other benefits, such as clean-burning, no soot, easily controllable flame temperatures and minimal sulfur content, thereby making it highly efficient for heating, cooking and automotive applications.

Increasing infrastructural developments across the globe represents one of the key factors driving the growth of the market. Furthermore, the rising environmental consciousness among the masses regarding the benefits of using LPG as an effective alternative to fossil fuels, is creating a positive outlook for the market. In line with this, significant growth in the automotive industry is also driving the market growth. LPG is widely used as an autogas and is a clean and effective source of energy that has lower levels of carbon emissions. It is stored in pressurized cylindrical containers for use in agricultural, hospitality, construction and sailing applications. Additionally, improvements in the extraction and refining technologies for natural gases are favoring the market

growth. Other factors, including the implementation of various government initiatives to promote the usage of LPG in place of coal, wood and kerosene for household cooking, along with rapid urbanization, especially in developing economies, are anticipated to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global liquefied petroleum gas (lpg) market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on source, application and supply mode.

Breakup by Source:

- Refinery
- Associated Gas
- Non-Associated Gas

Breakup by Application:

- Residential
- Commercial
- Refinery and Petrochemical
- Transportation
- Others

Breakup by Supply Mode:

- Packaged
- Bulk and On-site

Breakup by Region:

- North America
 - United States
 - Canada
- Asia Pacific
 - China
 - Japan
 - India

South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Bharat Petroleum Corporation Limited, BP P.L.C., Chevron Corporation, China Gas Holdings Ltd., Exxon Mobil Corporation, Origin Energy Limited, Petrolim Nasional Berhad, Phillips 66 Company, Repsol S.A., Royal Dutch Shell PLC and Valero Energy Corporation. Key Questions Answered in This Report:

How has the global liquefied petroleum gas (LPG) market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global liquefied petroleum gas (LPG) market?

What are the key regional markets?

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

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

What is the breakup of the market based on the supply mode?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global liquefied petroleum gas (LPG) market and who are the key players?

What is the degree of competition in the industry?

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