

# **Small-Scale LNG Market Report by Terminal Type (Liquefaction Terminal, Regasification Terminal), Mode of Supply (Truck, Trans-shipment and Bunkering, Pipeline and Rail, and Others), Storage Tank Type (Pressurized, Atmospheric Tank, Floating Storage Unit (FSU)), Application (Electrical Power Generation, Industrial Feedstock, Transportation, and Others), and Region 2024-2032**

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## **Abstracts**

The global small-scale LNG market size reached US\$ 35.8 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 64.8 Billion by 2032, exhibiting a growth rate (CAGR) of 6.6% during 2024-2032. The growing application in transportation and power generation, surging energy demand, and rising investments in floating LNG represent some of the key factors driving the market.

### **Rising Utilization in Transportation and Power Generation Fostering Market Growth**

The small-scale LNG market has been experiencing continuous growth. The increasing usage of small-scale LNG in transportation and power generation represents one of the primary drivers resulting in the increasing sales of small-scale LNG. The shifting preference toward LNG as an alternative to diesel for high horsepower vehicular transport applications, such as heavy trucks, mining trucks, and fleet vehicles. Additionally, the rising oil prices and concerns about reducing emissions are bolstering the market growth. Moreover, the rising utilization of LNG assists in reducing the fuel and maintenance costs of a vehicle. Besides this, LNG is widely used in the power generation sector as it is a cheap source.

Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. The market structure is moderately fragmented as the market is controlled by few regional and international players. The volume of new entrants is low due to price sensitive buyers, stringent government regulations, and high capital investment. In addition, the market has low product differentiation, as players differentiate themselves based on the price and quality of LNG.

#### What is Small-Scale LNG?

Small-scale liquefied natural gas (LNG) refers to the direct use of LNG in its liquid form as compared to the traditional process of regasification and subsequent introduction into the gas transmission grid. It has shorter construction timelines, reduced capital expenditure (CAPEX), and payoff periods as compared to large-scale LNG. It is environment-friendly as it does not emit carbon dioxide or other harmful gases compared to oil and diesel. It is widely utilized in addressing off-grid power generation needs in remote industrial and residential complexes. Small-scale LNG also finds applications in power generation, industrial feedstock, and transportation activities across the globe.

#### COVID-19 Impact:

The COVID-19 pandemic outbreak caused a severe problem for the small-scale LNG industry and imposed unprecedented challenges on numerous countries. It paused the production of small-scale LNG due to lockdowns and curfews imposed by the governing agencies of various countries. It caused a huge and sudden reduction in energy demand and the players in this industry suffered huge losses due to the closure of production at that time. Moreover, the pandemic has restricted the distribution of small-scale LNG and created a shortage of truck drivers. This caused postponed or canceled contracts between the parties and the producers were delaying the construction of new projects due to safety concerns. In addition, there was a reduced energy demand due to the steep decline in economic and industrial activities caused by the pandemic and the sudden decline in small-scale LNG prices due to the rapid oil price crash. Besides this, the industry was suffering a downward demand, low prices, high storage levels, and increased concerns over the viability of projects and supply cuts. Various investment decisions for projects were also witnessed unprecedented drops due to the halted production and supply chain problems in the small-scale LNG industry.

#### Small-Scale LNG Market Trends:

At present, the rising demand for energy-efficient and cost-effective energy sources among the masses worldwide represents one of the key factors supporting the growth of the market. Besides this, the growing utilization of small-scale LNG in the transportation sector as an alternative to diesel fuel is offering a positive market outlook. Additionally, the increasing utilization of small-scale LNG in the power generation sector, as it is inexpensive and efficient, is propelling the growth of the market. Apart from this, rising improvements in small-scale floating LNG facilities wherein the process of gas is carried out at sea, such as production, liquefaction, storage, and transfer, before carriers ship it directly to markets is offering lucrative growth opportunities to industry investors. Moreover, governing agencies of various countries are encouraging the adoption of LNG by implementing stringent rules and regulations to lower emissions of harmful gases across the globe, which is contributing to the growth of the market. In addition, the growing demand for small-scale LNG in marine bunkering is positively influencing the market. Furthermore, the rising demand for small-scale LNG due to the increasing awareness among individuals about environmental pollution is strengthening the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global small-scale LNG market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on terminal type, mode of supply, storage tank type, and application.

#### Terminal Type Insights:

Liquefaction Terminal

Regasification Terminal

The report has provided a detailed breakup and analysis of the small-scale LNG market based on the terminal type. This includes liquefaction terminal and regasification terminal. According to the report, liquefaction terminal represented the largest segment as it is easy to operate, reliable, and fully automated as compared to other terminals. Moreover, the increasing need for liquefaction of gas before transporting it from one place to another is bolstering the market growth.

#### Mode of Supply Insights:

Truck

Trans-shipment and Bunkering

Pipeline and Rail

## Others

A detailed breakup and analysis of the small-scale LNG market based on the mode of supply has also been provided in the report. This includes truck, trans-shipment and bunkering, pipeline and rail, and others. According to the report, truck accounted for the largest market share, as it utilized to transport the fuel from one place to another with reduced cost. In addition to this, small-scale LNG is transported by trucks directly to a satellite plant that re-gasifies and injects natural gas into the local network.

## Storage Tank Type Insights:

Pressurized

Atmospheric Tank

Floating Storage Unit (FSU)

A detailed breakup and analysis of the small-scale LNG market based on the storage tank type has also been provided in the report. This includes pressurized, atmospheric tank, and floating storage unit (FSU). According to the report, atmospheric tank accounted for the largest market share, as it is utilized for fluids that can be stored under ambient conditions, such as crude oil, water, and other gases. Moreover, an atmospheric tank is neither pressurized nor placed under a vacuum.

## Application Insights:

Electrical Power Generation

Industrial Feedstock

Transportation

Others

A detailed breakup and analysis of the small-scale LNG market based on the application has also been provided in the report. This includes electrical power generation, industrial feedstock, transportation, and others. According to the report, transportation accounted for the largest market share due to the increasing utilization of small-scale LNG as fuel in heavy duty vehicles, along with its usage in the marine transport. Additionally, the rising utilization of small-scale LNG in transportation for reduced fuel consumption and maintenance cost.

## Regional Insights:

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

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); Middle East and Africa. According to the report, Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others) was the largest market for small-scale LNG. Some of the factors driving the Asia Pacific small-scale LNG market included the rising utilization of small-scale LNG in the heavy-duty vehicles and trucks. Besides this, the increasing demand for small-scale LNG in the power generation industry and for industrial purposes due to the surge in industrialization in the region is positively influencing the market.

#### Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global small-scale LNG market. Some of the companies covered in the report

include:

Dresser-Rand Group Inc. (Siemens)  
Engie SA  
Excelerate Energy. L. P.  
PJSC Gazprom  
General Electric (GE) Company  
Honeywell International Inc.  
IHI Corporation  
Linde Aktiengesellschaft  
Novatek  
Plum Energy LLC  
Royal Dutch Shell PLC  
Sofregaz SAS  
W?rtsil? Oyj Abp

Please 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

1. What was the size of the global small-scale LNG market in 2023?
2. What is the expected growth rate of the global small-scale LNG market during 2024-2032?
3. What are the key factors driving the global small-scale LNG market?
4. What has been the impact of COVID-19 on the global small-scale LNG market?
5. What is the breakup of the global small-scale LNG market based on the terminal type?
6. What is the breakup of the global small-scale LNG market based on the mode of supply?
7. What is the breakup of the global small-scale LNG market based on storage tank type?
8. What is the breakup of the global small-scale LNG market based on the application?
9. What are the key regions in the global small-scale LNG market?
10. Who are the key players/companies in the global small-scale LNG market?

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