

Unconventional Gas Market by Type (Shale Gas, Tight Gas, Coal Bed Methane (CBM), and Others), Application (Industrial, Power Generation, Residential, Commercial, Transportation), and Region 2024-2032

<https://marketpublishers.com/r/U00CBD957950EN.html>

Date: April 2024

Pages: 136

Price: US\$ 3,899.00 (Single User License)

ID: U00CBD957950EN

Abstracts

The global unconventional gas market size reached US\$ 204.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 370.0 Billion by 2032, exhibiting a growth rate (CAGR) of 6.6% during 2024-2032. The escalating demand for higher power generation to cater to the global energy demand, rapid depletion of fossil fuels, and continual technological advancements in various drilling techniques represent some of the key factors driving the market.

Unconventional gas is a clean energy source, which is obtained from shale rock, coal seams, and low-permeability rocks with significant amounts of permeability and porosity when compared to conventional reservoir gas. The composition of unconventional gas can include natural gas liquids, carbon dioxide at a low or high concentration, as well as sulfur at a high or low concentration. By drilling horizontal directional wells, hydrocarbons can be extracted using high pressure water, sand, and chemicals to fracture rock and release them. Alternatively, unconventional gas can be obtained by hydraulic fracturing, during which highly pressurized liquid is pumped into the rock to crack it. Typically, horizontal drilling and hydraulic fracturing are often employed to extract unconventional gas. As a result of their clean burning characteristics, these gases are used for power generation, in the home sector as an energy source, and in the commercial sector for water heating, space heating, and cooling.

Unconventional Gas Market Trends:

The escalating demand for higher power generation to cater to the augmenting energy demand across the globe is a significant factor driving the growth of the market. This

can be attributed to the rapid depletion of fossil fuels, along with their increasing price. In line with this, a considerable rise in oil and gas exploration activities is providing an impetus to the market. Moreover, the rising use of unconventional gases in numerous end-use sectors due to an enhanced focus on sustainable development is creating lucrative growth opportunities in the market. In addition to this, continual technological advancements in various drilling techniques are also acting as a significant growth-inducing factor for the market. Also, the increasing discovery of new natural gas reserves across the globe is impacting the market positively. The market is further propelled by the growing number of collaborations, mergers and acquisitions (M&As), and partnerships among key players in numerous unconventional gas exploration projects. Besides this, favorable initiatives undertaken by government bodies of several countries to promote the usage of unconventional gas as a substitute for fossil fuels is creating a positive market outlook. Some of the other factors contributing to the market growth include the rising environmental concerns, fierce competition between unconventional gas manufacturers, increasing awareness regarding the benefits of clean energy, and extensive research and development (R&D) activities.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global unconventional 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 application.

Type Insights:

Shale Gas

Tight Gas

Coal Bed Methane (CBM)

Others

The report has provided a detailed breakup and analysis of the unconventional gas market based on the type. This includes shale gas, tight gas, coal bed methane (CBM), and others. According to the report, shale gas represented the largest segment.

Application Insights:

Industrial

Power Generation

Residential
Commercial
Transportation

A detailed breakup and analysis of the unconventional gas market based on the application has also been provided in the report. This includes industrial, power generation, residential, commercial, and transportation. According to the report, power generation accounted for the largest market share.

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 that include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany,

France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and Middle East and Africa. According to the report, North America was the largest market for unconventional gas. Some of the factors driving the North America unconventional gas market include the presence of a large number of key players, the rising oil and gas exploration activities, the emerging trend of using clean energy resources in numerous end-use sectors, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global unconventional gas market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Chevron Corporation, Emerson Electric Co., Equinor ASA, ExxonMobil Corporation, Oil and Natural Gas Corporation Limited, Schlumberger Limited, Shell plc, 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 unconventional gas market performed so far and how will it perform in the coming years?

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

What are the key regional markets?

Which countries represent the most attractive unconventional gas markets?

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

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

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

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

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