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Automotive Natural Gas Vehicle Market Analysis for Commercial Vehicles by Fuel Type (CNG & LNG), by Vehicle Type (Medium Duty & Heavy Duty) & by Geography [Asia-Oceania, Europe, Americas, ROW (Rest of the World)] - Industry Trends & Forecast to 2019

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Abstracts

Due to stringent emissions regulations rolled out by governments in an effort to improve air quality, public as well as transit and logistic agencies have turned to alternative fuels. In addition to the obvious environmental benefits, reduced operating costs and government incentives have spurred the increased use of alternative fuels in the transit industry. CNG and LNG are amongst the most popular and feasible alternative energy fuelled vehicles, with CNG being more popular and older than any alternative fuel. However, LNG is also witnessing an increase in adoption in heavy duty trucks and buses owing to its higher energy density which is desirable for long distance transportation.

Government operated fleets for transportation is one of the early adopters of natural gas as the emissions are lower than conventionally fueled vehicles. The adoption rate among private fleets is also increasing in spite of the higher upfront costs and loss of luggage space, as the lower fuel cost helps in recovering incremental cost of the vehicle. Another important factor fueling the growth of natural gas commercial vehicles is their high mileage which plays a pivotal role in recovering their higher initial cost in comparatively less time. However, lack of a well-developed infrastructure is currently a major hindrance for the development of this market.

The government is playing a major role in the development of the natural gas market by

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easing the competitive pressure from conventional fuels by regulating the price of fuels. This helps to achieve energy independence and lower pollution levels owing to lower emissions from natural gas.

The CNG & LNG trucks and buses market is analyzed in terms of OE sales (units) and cumulative vehicles (units) by vehicle type, by fuel type, and by region in major countries. The market segmentation has been done as seen below:

By Region:

Asia-Oceania

Europe

Americas

RoW

By Vehicle Type:

Medium Duty Trucks and Buses

Heavy Duty Trucks and Buses

By Fuel Type:

CNG

LNG

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9 CNG & LNG VEHICLES MARKET, BY VEHICLE TYPE

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12 COMPANY PROFILES (COMPANY AT A GLANCE, RECENT FINANCIALS, PRODUCTS & SERVICES, STRATEGIES & INSIGHTS, & RECENT DEVELOPMENTS)

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List Of Tables

LIST OF TABLES

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About

Natural gas is being increasingly utilized as automotive fuel across the globe. Its application is also increasing in transportation and logistics, which is currently dominated by diesel. Growing concern for the environment, support from the government, and low cost are driving this growth.

The global OE natural gas trucks and buses market is estimated at XX units in 2014, which is projected to increase to XX units by 2019 at a CAGR of XX% between 2014 and 2019. The growth is mainly triggered by the low and stable cost of natural gas as compared to diesel, which depends on fluctuating oil prices and supply pattern. Also, natural gas results in lower emissions than diesel and hence is used to scale down pollution level, which poses a major health problem in developed as well as developing countries. However, factors, such as lack of a well-developed infrastructure and higher initial costs, are restraining the growth of this market.

The market of natural gas trucks and buses is segmented into medium duty trucks and buses and heavy duty trucks and buses along with on the basis of fuel, that is, CNG (Compressed Natural Gas) and LNG (Liquefied Natural Gas). The OE medium duty natural gas buses market is projected to witness a CAGR of XX%, with the sales volume rising from XX units in 2014 to XX units by 2018. The highest volume growth in OE sales is estimated in heavy duty natural gas buses with XX units in 2014 to XX units by 2019. This growth can be attributed to the fact that these vehicles are being integrated in transit fleets by governments as well as private operators, owing to the fuel savings and lower emissions.

In the fuel segment, the OE CNG trucks and buses market is estimated to grow from XX units in 2014 to XX units by 2019. The LNG trucks and buses market is projected to register a CAGR of XX% with the sales volume projected to reach XX units by 2019. The market for LNG is mainly concentrated in China with a market share of XX% owing to the preference of LNG over CNG in heavy duty trucks and buses as it offers better range for long haul.

Asia-Oceania (comprising of China, India, Japan, South Korea, and Thailand) has the largest share of the global OE CNG trucks and buses market. This can be attributed to the low cost of fuel and government measures to reduce pollution in densely populated regions, such as India and China. In the next five years, this market is estimated to register a CAGR of XX%. The highest growth is in the Americas (consisting of U.S. and

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Colombia) region with the OE sales of CNG trucks and buses rising from XX units in 2014 to XX units in 2019, at a CAGR of XX%, as the refueling infrastructure is witnessing a rapid growth and fleet operators are looking for a cheaper alternative fuel. The U.S. government is promoting use of CNG as it can be produced domestically using cost effective techniques.

Apart from OE sales, the cumulative natural gas trucks and buses market is estimated to grow from XX units in 2014 to XX units by 2019 as more vehicles are being converted from diesel to natural gas due to its benefits.

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