

Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market, Global Outlook and Forecast 2022-2028

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Abstracts

A natural gas vehicle (NGV) is an alternative fuel vehicle that uses compressed natural gas (CNG) or liquefied natural gas (LNG). Natural gas vehicles should not be confused with autogas vehicles powered by liquefied petroleum gas (LPG), mainly propane, a fuel with a fundamentally different composition.

In a natural-gas-powered vehicle, energy is released by the combustion of methane gas (CH₄) fuel with oxygen (O₂) from the air to form carbon dioxide (CO₂) and water vapor (H₂O) in an internal combustion engine. Methane is the cleanest burning hydrocarbon, and many contaminants present in natural gas are removed at the source. Existing gasoline-powered vehicles may be converted to run on CNG or LNG and can be dedicated (running only on natural gas) or bi-fuel (running on either gasoline or natural gas). Diesel engines for heavy trucks and buses can also be converted and can be dedicated with the addition of new heads containing spark ignition systems, or can be run on a blend of diesel and natural gas, with the primary fuel being natural gas and a small amount of diesel fuel being used as an ignition source. It is also possible to generate energy in a small gas turbine and couple the gas engine or turbine with a small electric battery to create a hybrid electric motor-driven vehicle.

This report contains market size and forecasts of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles in global, including the following market information:

Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Sales, 2017-2022, 2023-2028, (Units)

Global top five Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles companies in 2021 (%)

The global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles market was valued at 11980 million in 2021 and is projected to reach US\$ 21930 million by 2028, at a CAGR of 9.0% during the forecast period 2022-2028.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$ Million by 2028.

CNG Vehicle Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles include Volkswagen, Fiat Chrysler, Ford, General Motors, Toyota, Nissan, Volvo Group, Hyundai and Honda, etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles manufacturers, suppliers, distributors and industry experts on this industry, involving the sales, revenue, demand, price change, product type, recent development and plan, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market, by Type, 2017-2022, 2023-2028 (\$ Millions) & (Units)

Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Segment Percentages, by Type, 2021 (%)

CNG Vehicle

LNG Vehicle

Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market, by Application, 2017-2022, 2023-2028 (\$ Millions) & (Units)

Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Segment Percentages, by Application, 2021 (%)

Passenger Vehicle

Commercial Vehicle

Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market, By Region and Country, 2017-2022, 2023-2028 (\$ Millions) & (Units)

Global Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles Market Segment Percentages, By Region and Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

Rest of Middle East & Africa

Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles revenues in global market, 2017-2022 (Estimated), (\$ millions)

Key companies Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles revenues share in global market, 2021 (%)

Key companies Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles sales in global market, 2017-2022 (Estimated), (Units)

Key companies Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) Vehicles sales share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

Volkswagen

Fiat Chrysler

Ford

General Motors

Toyota

Nissan

Volvo Group

Hyundai

Honda

Mercedes-Benz

Renault

PSA

Great Wall Motors

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