

Eurasia Liquefied Petroleum Gas Market by Sources (Refineries, Associated and non - Associated), by Application (Residential/commercial, chemical, industrial and auto gas & Others), by Countries - Regional Trends & Forecast to 2019

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Abstracts

The Eurasian liquefied petroleum gas market is estimated to grow at a CAGR of 3.2% from 2014 to 2019. Russia is one of the major countries in the Eurasia liquefied petroleum gas market, which is not only expected to garner the largest share, but is also estimated to grow at the highest CAGR. Russia is one of the largest producers of natural gas worldwide and a majority of its production is consumed in the western European countries such as Germany and U.K.

Considering the overall Eurasian LPG market, the market is dominated by the Russian and CIS countries in terms of production; in terms of consumption, the market is dominated by the Western European countries in Eurasia. In the Eurasian region, the demand varies according to various applications that are particular to different countries. For example, the North and East European countries use a large portion of the LPG for residential/commercial application, whereas the Western European countries preferably use LPG for industrial and auto gas applications.

The Eurasian LPG market is segmented on the basis of different applications. Eurasia has lower average annual temperatures; hence, in order to keep homes warm during the winter, the Europeans use different heating mediums. LPG is a better fuel for such applications, as it burns without generating smoke. Hence, in Eurasia, the residential/commercial application of LPG is mostly driven by the use of LPG for heating applications.

The Eurasian LPG market is expected to grow considering the applicability of LPG in various applications. Europe, being a developed region, has people who are conscious about their carbon emission. Hence, the Eurasian LPG market is expected to grow in the auto gas application of LPG.

As of 2014, the Eurasian liquefied petroleum gas market was dominated by Gazprom, Exxon Mobil, Royal Dutch Shell, BP Plc, and Total S.A. Of these, Gazprom has the highest market share in Eurasia. New product launches and partnerships, agreements, collaborations, and joint ventures are the major strategies adopted by most of the market players to boost the market growth.

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