

Asia Liquefied Petroleum Gas (LPG) Market, By Source (Refinery; Non-Associated Gases & Associated Gases), By Application (Residential/Consumer-use; Transport/Auto-fuel; Petrochemical & Refinery; Power & Utilities & Other Industrial Applications), By LPG Composition (Propane; Butane; & Ethane), By Country, Competition, Forecast & Opportunities, 2024

<https://marketpublishers.com/r/A911FCDF5CBEN.html>

Date: August 2019

Pages: 117

Price: US\$ 4,400.00 (Single User License)

ID: A911FCDF5CBEN

Abstracts

Asia LPG market stood at over \$ 81.4 billion in 2018 and is projected to grow at a CAGR of over 5% to cross \$ 109 billion by 2024, on account of increasing demand for liquefied petroleum gas as a fuel for power generation in remote and off-grid locations in comparison to its less environment-friendly alternatives like coal, diesel and fuel oil. LPG used to run vehicles is known as Autogas. Increasing demand for the same is being witnessed as it is a comparatively cheaper automotive fuel and can be used in vast applications related to transportation. Of the overall LPG consumed across the globe, nearly 87% is used for residential/consumer use.

By source, Asia LPG market has been categorized into Refinery, Associated Gases & Non-Associated Gases. Among the sources, Refinery category accounted for a largest share in 2018. However, non-Associated gases category is expected to witness the highest growth rate during 2019-2024 as LPG from non-associated gas sources is immune to crude oil price fluctuations. During 2014-2018 as well, non-associated gas-based LPG was the fastest growing segment with a CAGR of 4.8%. Natural gas, natural gas liquid/condensate and shale gas producing reserves are the major sources of non-associated gas-based LPG. Fluctuation in crude oil prices have resulted in unfavorable

market conditions for refinery-based LPG. In such scenario, extracting more LPG from non-associated gas reserves becomes a more economically viable option.

Among countries, Bangladesh LPG market is expected to grow at the fastest rate during the forecast period. To counter the decreasing gas reserves of the country, LNG is scheduled to be imported and blended with domestic gas in the national gas pipeline in Bangladesh. Additionally, to support the sustainable LPG infrastructure, the government of Bangladesh is actively considering reduction of duties and taxes on import of LPG and LPG cylinders to boost import and to expand its usage to ease mounting gas crisis. The budget of FY2017-18 rationalized the Customs and Supplementary duty which has had a positive impact on LPG cylinder price for end users. India accounts for the largest share in Asia LPG market. The country becomes world's second largest LPG consumer after government's Ujjawla Push FY19. Ujjwala scheme boosted India's LPG consumption to a record high in FY19. India consumed more than 24 million tonnes of LPG in the financial year FY19.

Key players in the Asia LPG market are Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), Hindustan Petroleum Corporation Limited (HPCL), Petro Vietnam Gas, Reliance Industries Limited (RIL), China National Petroleum Corporation (CNPC), Sinopec, Petronas, WP Energy etc., among others.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast Asia LPG market size.

To forecast Asia LPG market based on source, technology, application and regional distribution.

To identify drivers and challenges for Asia LPG market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in Asia LPG market.

To conduct the pricing analysis for Asia LPG market.

To identify and analyze the profile of leading players operating in Asia LPG market.

Some of the leading players in the Asia Liquefied Petroleum market are Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), Hindustan Petroleum Corporation Limited (HPCL), Petro Vietnam Gas, Reliance Industries Limited (RIL), China National Petroleum Corporation (CNPC), Sinopec, Petronas, WP Energy etc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of LPG producers across Asia region. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the suppliers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major LPG producers across each country in Asia.

TechSci Research calculated Asia LPG market size by using a bottom-up approach, where data for various end user industries and its application across various product types were recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company website, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

LPG producers

LPG suppliers, distributors and other stakeholders

LPG end user industries

Organizations, forums and alliances related to LPG market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as solution providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

REPORT SCOPE:

In this report, Asia LPG market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Source:

Refinery

Associated

Non-Associated

Market, by Application:

Residential / Consumer Use

Petrochemical & Refinery

Power & Utilities

Transport / Auto-Fuel

Other Industrial Applications

Market, by LPG Composition:

Propane

Butane

Ethane

Market, by Country:

India

Indonesia

Thailand

Vietnam

Philippine

Malaysia

Bangladesh

Myanmar

Rest of Asia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Asia LPG Market

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Asia Liquefied Petroleum Gas (LPG) Market, By Source (Refinery; Non-Associated Gases & Associated Gases), By A...

Company Information

Detailed analysis and profiling of additional market players (up to five).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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4. PetroVietnam Gas Joint Stock Corporation
5. Reliance Industries Limited
6. Petroliaam Nasional Berhad (PETRONAS)

7. PT Pertamina Gas
8. Siamgas And Petrochemicals Ltd. (PCI.)
9. WP Energy Public Company Limited
10. Bashundhara LP Gas Limited

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