

Asia Pacific Industrial Gases Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (Nitrogen, Oxygen, Argon, Hydrogen, Carbon Dioxide, Others), By End-User Industry (Metallurgy, Welding, Medical, Chemical & Petrochemical, Food & Beverage, Others), By Distribution (On-site, Bulk, Cylinder, Other), By Region, and Competition

<https://marketpublishers.com/r/A3BE2072439EEN.html>

Date: August 2023

Pages: 88

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

ID: A3BE2072439EEN

Abstracts

Asia Pacific Industrial Gases Market is anticipated to grow appreciably in the forecast period of 2024- 2028 due to the increasing demand for hydrogen in a wide range of applications, including fuel cells, transportation, and industrial processes. Approximately 58.3% of global construction sector is accounted for by China, India, the US, and Indonesia, where China alone holds 26.1% of global growth.

The Asia Pacific Industrial Gases Market is a rapidly growing market that includes the production and distribution of gases such as oxygen, nitrogen, hydrogen, carbon dioxide, and others. The region is home to some of the world's largest industrial gas companies and has seen significant growth in recent years due to several key drivers, such as demand for healthcare services and favorable government policies.

Asia Pacific Industrial Gases Market is the region where the manufacturing sector is expanding at a high pace. Many countries in the region, such as China, India, Japan, and South Korea, have seen significant growth in their manufacturing industries over the past decade, driven by increasing demand for goods and services both domestically and internationally. Industrial gases are essential in the manufacturing process of many

products, including electronics, chemicals, and metals, making the growth of the manufacturing sector a key driver of the industrial gas market in the region.

The Asia Pacific Industrial Gases Market is being driven by the region's increasing focus on renewable energy sources. With countries in the region increasingly looking to reduce their carbon footprint, there is a growing demand for industrial gases such as hydrogen, which can be used as a clean energy source. Hydrogen can be used to power fuel cells, which are being increasingly used in the automotive industry as a clean alternative to traditional gasoline-powered engines. As companies in the industry continue to invest in research and development and expand their operations in the region, the market is likely to remain highly competitive and dynamic. Therefore, Asia Pacific Industrial Gases Market is expected to continue to grow in the upcoming years.

Growing Focus on the Renewable Energy Sources in the Region is Driving the Industrial Gases Demand

The focus on renewable energy sources in the Asia Pacific region is expected to have a significant impact on the industrial gas market, particularly in hydrogen production. Hydrogen is seen as a key energy carrier for the future and has the potential to play an important role in the transition to a low-carbon energy system. It is observed that manufacturers have increased their interest in using renewable energy sources, such as wind and solar power, to produce hydrogen through electrolysis. This process involves splitting water into hydrogen and oxygen using an electrical current, with the hydrogen then used as a fuel source or stored for later use. The Asian Development Bank (ADB) signed to provide USD 107 million in financing to the project with BIM Wind Power Joint Stock Company (BIM Wind) to back the operation of an 88-megawatt (MW) wind farm in Ninh Thuan province, Viet Nam. Hence, the project will need a significant amount of industrial gases to convert wind into energy and propel eth demand for industrial gases.

As the demand for renewable energy sources continues to grow in the Asia Pacific region, there is likely to be an increasing demand for industrial gases, particularly hydrogen, to support the development of these technologies. In addition, the production, storage, and transportation of hydrogen require a range of industrial gases, including nitrogen and helium, which are used for cooling and pressurization. Countries such as Japan and South Korea are particularly focused on developing hydrogen as a key energy source, with both countries investing heavily in the development of hydrogen infrastructure and technologies.

In addition, other countries in the region, such as China and Australia, are increasing

their focus on hydrogen production and utilization, providing opportunities for companies operating in the industrial gas market. Therefore, the focus on renewable energy sources in the Asia Pacific region is expected to drive the growth of the hydrogen segment of the industrial gases market, providing opportunities for companies to expand their operations and develop new products and services to meet the needs of the renewable energy sector and increase the Asia Pacific Industrial Gases Market growth.

Rising Demand From Construction and Manufacturing Sectors are Factors driving the Industrial Gases Market Growth.

Infrastructure development is a key driver of growth in the Asia Pacific Industrial Gases Market, particularly in the construction and manufacturing sectors. The demand for industrial gases such as oxygen, nitrogen, and argon is closely tied to the growth of these sectors, as these gases are used for a range of applications, including welding, cutting, and metal fabrication. The Asia Pacific region has seen a significant increase in infrastructure development, particularly in countries such as China, India, and Southeast Asia. The development of new highways, railways, airports, and other infrastructure projects require a range of industrial gases for activities such as welding, cutting, and metal fabrication.

Moreover, the growth of the manufacturing sector in the Asia Pacific region has been a key driver of demand for industrial gases. Manufacturing activities such as steel production, chemical processing, and electronics manufacturing require large quantities of industrial gases, with nitrogen and oxygen being among the most used industrial gases. The development of infrastructure projects such as the Belt and Road Initiative in China and the India-Japan partnership in Southeast Asia are expected to drive demand for industrial gases in the region. In addition, the growth of the electronics industry in countries such as China and South Korea is also expected to contribute to the growth of the industrial gas market. Hence, the rising construction and manufacturing activities in the region are expected to increase the demand for industrial gases and drive the Asia Pacific industrial gases market growth.

Recent Development

Mergers & acquisitions, partnerships, and collaborations have been a significant trend in the Asia Pacific Industrial Gases Market in recent years as companies seek to expand their market share and improve their competitiveness in the region. The consolidation of the market through mergers and acquisitions has led to increased efficiency and

reduced costs for companies, and increased access to new technologies and markets.

In 2018, the acquisition of Linde AG and Praxair, Inc. created the world's largest industrial gas company. The merger brought together two of the largest companies in the industry, with a combined market value of over \$90 billion. The merged company, Linde plc, operates in more than 100 countries and serves a wide range of industries, including healthcare, manufacturing, and energy.

In 2018, Taiyo Nippon Sanso Corporation acquired Praxair's European gas business for USD 5.9 billion, which helped Taiyo Nippon Sanso Corporation to expand the company's operations in Europe, have the large customer base and annual sales of approx. USD 2 billion last year.

In 2020, Air Liquide and Toyota Tsusho Corporation announced a partnership to develop hydrogen infrastructure in Japan, which aims to support the development of fuel cell vehicles and reduce carbon emissions.

Air Liquide's investment in a new air separation unit (ASU) in Indonesia. The ASU, which is expected to start operations in 2021, will produce oxygen, nitrogen, and argon for various industries, including electronics, steel, and chemicals.

Market Segmentation

Asia Pacific Industrial Gases Market is segmented based on type, end-user, distribution, and region. Based on type, the market is fragmented into nitrogen, oxygen, argon, hydrogen, carbon dioxide, and others. Based on end-user, the market is categorized into metallurgy, welding, medical, chemical & petrochemical, food & beverage, and others. Based on Distribution, the market is divided into on-site, bulk, cylinder, and other. Based on region, the market is divided into North America, Europe, Asia Pacific, South America, Middle East & Africa.

Company Profiles

Taiyo Nippon Sanso Corporation, Southern Industrial Gas Sdn. Bhd., Iwatani Corporation, BASF SE, The Linde Group, Goyal MG Gases Pvt. Ltd., Air Liquide, Asia Technical Gas Co (Pte) Ltd (ATG), Sig Gases Bhd, and Air Products and Chemicals Shanghai Co. Ltd. are some of the key players of Asia Pacific industrial gases Market.

Report Scope:

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

Asia Pacific Industrial Gases Market, By Type:

Nitrogen

Oxygen

Argon

Hydrogen

Carbon Dioxide

Others

Asia Pacific Industrial Gases Market, By End User:

Metallurgy

Welding

Medical

Chemical & Petrochemical

Food & Beverage

Others

Asia Pacific Industrial Gases Market, By Distribution:

On-site

Bulk

Cylinder

Other

Asia Pacific Industrial Gases Market, By Region:

China

India

Japan

South Korea

Australia

Malaysia

Singapore

Vietnam

Indonesia

Taiwan

Competitive landscape

Company Profiles: Detailed analysis of the major companies present in the Asia Pacific Industrial Gases 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:

Company Information

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

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