

Australia Industrial Gases Market By Product (Oxygen, Nitrogen, Hydrogen, Carbon Dioxide, Argon, Helium), By Mode of Distribution (Tonnage, Bulk, Packaged), By Region, Competition, Forecast and Opportunities, 2019-2029F

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Abstracts

Australia Industrial Gases Market was valued at USD 2.68 billion in 2023 and is anticipated to project steady growth in the forecast period with a CAGR of 3.75% through 2029. Australia's industrial gases sector is witnessing strong expansion, a trend forecasted to persist over the next five years. The rising demand for industrial gases across various domains like manufacturing, healthcare, food and beverage, and energy is propelling this growth. Industrial gases hold a distinctive status in the global equities market, particularly in the material/chemical sector, as they exhibit a more defensive nature compared to other sectors.

The Australia New Zealand Industrial Gas Association (ANZIGA) serves as the primary industry body representing firms engaged in bulk and compressed gas production and distribution. ANZIGA plays a pivotal role in advocating best practices, ensuring safety standards, and facilitating regulatory compliance within the sector. Australia's interconnected gas grid, spanning eastern, northern, and southern states and territories, has undergone structural transformations, further catalyzing market growth.

Despite optimistic prospects, the industry faces hurdles such as stringent environmental regulations and the imperative for technological advancements to enhance efficiency and curb emissions. Buoyed by robust demand from diverse sectors, a resilient industry framework, and its defensive attributes, Australia's industrial gases market is well-poised for sustained expansion.

As the sector continues to innovate and adapt to evolving market dynamics, it is anticipated to maintain its growth trajectory, consolidating its stature as a significant player in the global industrial gases landscape.

Key Market Drivers

Growing Demand of Industrial Gases in Food & Beverage Industry

Industrial gases serve as indispensable components within the food and beverage sector, fulfilling diverse roles crucial for product quality and safety. Apart from their conventional uses in cooling, freezing, packaging, carbonation, and preservation, they are integral to specialized processes like modified atmosphere packaging (MAP) and inerting. MAP involves substituting atmospheric air with specific gases to uphold product freshness and quality, while inerting prevents the oxidation and spoilage of delicate food items. This strategic utilization ensures superior product quality, extended shelf life, and heightened food safety standards.

The Australian food and beverage industry has witnessed significant expansion owing to evolving consumer preferences, heightened disposable incomes, and surging international exports. This growth trajectory has spurred an augmented demand for industrial gases across the sector. For instance, carbon dioxide plays a pivotal role in carbonated beverages, imparting the desired effervescence and refreshing fizz. Nitrogen finds extensive application in snack packaging, creating a protective environment to preserve crispness and flavor over time.

The escalating popularity of convenience foods, necessitating cryogenic freezing with liquid nitrogen or carbon dioxide, has amplified the reliance on industrial gases. This freezing technique ensures the preservation of food texture, taste, and nutritional value, even during prolonged storage or transit. By bolstering food quality and ensuring consumer satisfaction, industrial gases streamline operational efficiency throughout the supply chain.

As the Australian food and beverage landscape evolves, the demand for industrial gases is poised for further escalation. This anticipated surge is not solely driven by industry expansion but also by a steadfast commitment to embracing sustainable and eco-friendly processing methodologies. Industrial gases offer viable solutions by curbing waste, reducing energy consumption, and mitigating carbon emissions, thus playing a pivotal role in fostering the industry's transition towards sustainability and operational efficiency.

Growing Demand of Industrial Gases in Healthcare Industry

Industrial gases, encompassing oxygen, nitrogen, and nitrous oxide, hold a fundamental and irreplaceable position within the healthcare sector. These gases are indispensable for a myriad of medical applications and serve as vital resources for patients in critical conditions. They play pivotal roles in respiratory therapies, anesthesia delivery, medical imaging diagnostics, and clinical laboratory analyses, thereby facilitating the seamless operation of healthcare facilities.

In Australia, the healthcare industry is undergoing rapid expansion, spurred by factors such as an aging demographic, a rising prevalence of chronic ailments, and advancements in medical technology. This growth surge has triggered a substantial increase in the demand for industrial gases to support the evolving healthcare infrastructure.

The COVID-19 pandemic has further underscored the paramount importance of medical gases, particularly oxygen, within healthcare environments. The unprecedented surge in demand for medical oxygen during the crisis has profoundly impacted the industrial gases market, underscoring the critical role these gases play in preserving lives.

Key Market Challenges

Volatility in Energy Prices and Input Costs

Energy price volatility remains an enduring concern for Australia's industrial gases sector. The production of industrial gases is heavily reliant on energy, and any fluctuations in energy prices directly impact production costs. Australia has experienced significant increases in electricity, water, sewerage, and gas prices, with wholesale prices surging by over 12 percent. These price hikes have ripple effects on retail electricity and gas prices, contributing to the Consumer Price Index.

A notable example illustrating the challenges faced by industrial gas manufacturers is the abrupt spike in power prices within a short timeframe. In just one week, the cost per megawatt-hour (MWh) soared from around USD1,000 to a staggering USD9,000. Such unforeseen and erratic price fluctuations create a highly volatile environment, making it extremely challenging for industrial gas manufacturers to plan and manage their operations effectively.

Apart from energy prices, the industrial gases market in Australia grapples with input cost volatility. As electricity is a vital input for production, annual fluctuations in its pricing further compound the difficulty of maintaining consistent and predictable production costs.

The high and volatile wholesale electricity prices exert significant pressure on retailers, increasing their supply costs to consumers. This additional strain necessitates a meticulous and strategic approach to managing energy-related expenses while ensuring a dependable and sustainable supply of industrial gases.

Key Market Trends

Growing Use of Industrial Gases in Metal Fabrication

The increased utilization of industrial gases in metal fabrication stands out as a notable trend within the Australia Industrial Gases Market. Metal fabrication encompasses a range of critical processes including welding, cutting, bending, and shaping metal components to produce finished goods. Industrial gases play a central role in augmenting the effectiveness, accuracy, and quality of these fabrication procedures.

A primary application of industrial gases in metal fabrication is welding, where gases like argon, carbon dioxide, and helium function as shielding gases to safeguard the weld pool against atmospheric pollutants. These gases establish a stable arc and prevent oxidation during welding, resulting in welds of superior quality with enhanced durability and integrity. Gas metal arc welding (GMAW) and gas tungsten arc welding (GTAW), commonly referred to as MIG and TIG welding, respectively, depend on industrial gases for optimal operation.

Industrial gases such as oxygen and acetylene play a critical role in oxy-fuel cutting, a widely utilized process in metal fabrication for precise cutting of thick metal plates. The high temperatures generated through the combustion of acetylene with oxygen facilitate efficient cutting through both ferrous and non-ferrous metals, delivering superior edge quality while minimizing distortion.

Segmental Insights

Mode of Distribution Insights

The tonnage segment is projected to experience rapid growth during the forecast

period. The dominance of tonnage in the market is largely fueled by the substantial demand for industrial gases across various industries. Sectors such as manufacturing, metal processing, chemical production, and healthcare rely heavily on continuous and high-volume supplies of gases like oxygen, nitrogen, and hydrogen to sustain their operations.

To cater to the needs of these industries, tonnage gases are typically delivered in liquid form using cryogenic trailers, which offer a more cost-effective solution for high-volume users compared to cylinder supply methods. This cost efficiency not only guarantees a steady and uninterrupted supply of gases but also makes tonnage supply an appealing choice for industries with significant gas consumption requirements.

Technological advancements have transformed the production and distribution of tonnage gases, enhancing efficiency levels to unprecedented heights. Modern air separation units, for instance, have the capacity to generate large quantities of industrial gases at exceptionally high purity levels, ensuring the reliability and quality of the tonnage supply.

Regional Insights

Australia Capital Territory & New South Wales emerged as the dominant player in the Australia Industrial Gases Market in 2023, holding the largest market share in terms of value. New South Wales (NSW), the most populous state in Australia, features a dynamic economy characterized by thriving sectors such as manufacturing, construction, and healthcare. These industries are major consumers of industrial gases, driving demand within the state.

The governments of NSW and the Australian Capital Territory (ACT) actively support industries that rely on industrial gases. NSW provides significant assistance to the manufacturing sector, while the ACT prioritizes technology and innovation, creating an environment conducive to the expansion of the industrial gases market.

Key Market Players

BASF Australia Ltd

Iwatani Australia Pty Ltd

Coregas Pty Ltd

Air Liquide Australia Limited

Wesfarmers Kleenheat Gas Pty Ltd

Supagas Pty Ltd

BOC Limited

Report Scope:

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

Australia Industrial Gases Market, By Product:

- o Oxygen
- o Nitrogen
- o Hydrogen
- o Carbon Dioxide
- o Argon
- o Helium

Australia Industrial Gases Market, By Mode of Distribution:

- o Tonnage
- o Bulk
- o Packaged

Australia Industrial Gases Market, By Region:

- o Victoria & Tasmania
- o Queensland
- o Western Australia
- o Northern Territory & Southern Australia
- o Australia Capital Territory & New South Wales

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Australia Industrial Gases Market.

Available Customizations:

Australia Industrial Gases Market report 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).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. AUSTRALIA INDUSTRIAL GASES MARKET OUTLOOK

- 4.1. Market Size & Forecast
 - 4.1.1. By Value
- 4.2. Market Share & Forecast
 - 4.2.1. By Product (Oxygen, Nitrogen, Hydrogen, Carbon Dioxide, Argon, Helium)
 - 4.2.2. By Mode of Distribution (Tonnage, Bulk, Packaged)
 - 4.2.3. By Region
 - 4.2.4. By Company
- 4.3. Market Map
 - 4.3.1. By Product

- 4.3.2. By Mode of Distribution
- 4.3.3. By Region

5. VICTORIA & TASMANIA INDUSTRIAL GASES MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Product
 - 5.2.2. By Mode of Distribution

6. QUEENSLAND INDUSTRIAL GASES MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Product
 - 6.2.2. By Mode of Distribution

7. WESTERN AUSTRALIA INDUSTRIAL GASES MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Product
 - 7.2.2. By Mode of Distribution

8. NORTHERN TERRITORY & SOUTHERN AUSTRALIA INDUSTRIAL GASES MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Product
 - 8.2.2. By Mode of Distribution

9. AUSTRALIA CAPITAL TERRITORY & NEW SOUTH WALES INDUSTRIAL GASES MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Product

9.2.2. By Mode of Distribution

10. MARKET DYNAMICS

10.1. Drivers

10.2. Challenges

11. MARKET TRENDS & DEVELOPMENTS

11.1. Recent Developments

11.2. Product Launches

11.3. Mergers & Acquisitions

12. POLICY & REGULATORY LANDSCAPE

13. AUSTRALIA ECONOMIC PROFILE

14. COMPETITIVE LANDSCAPE

14.1. BASF Australia Ltd

14.1.1. Business Overview

14.1.2. Company Snapshot

14.1.3. Products & Services

14.1.4. Financials (In case of listed)

14.1.5. Recent Developments

14.1.6. SWOT Analysis

14.2. Iwatani Australia Pty Ltd

14.3. Coregas Pty Ltd

14.4. Air Liquide Australia Limited

14.5. Wesfarmers Kleenheat Gas Pty Ltd

14.6. Supagas Pty Ltd

14.7. BOC Limited

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

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