

Natural Gas Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Compressed Natural Gas, Piped Natural Gas, Liquefied Petroleum Gas), By Application (Industrial, Electric Power, Transportation, Residential, Commercial, Others), By Region & Competition, 2021-2031F

<https://marketpublishers.com/r/NAD9F620A1E4EN.html>

Date: May 2026

Pages: 180

Price: US\$ 4,500.00 (Single User License)

ID: NAD9F620A1E4EN

Abstracts

The Global Natural Gas Market is projected to grow from USD 1.33 Trillion in 2025 to USD 2.12 Trillion by 2031, achieving an 8.08% Compound Annual Growth Rate. Primarily composed of methane, natural gas is a vital hydrocarbon energy source used for electricity generation, heating, and industrial feedstock. Market expansion is supported by the global energy transition, where gas offers a lower-emission alternative to coal, and by rising energy consumption in emerging economies. A significant driver is the surging electricity demand from artificial intelligence and data centers, which intensifies the need for reliable, round-the-clock baseload power. Natural gas turbines are increasingly favored to bridge this gap, providing dispatchable energy and stabilizing grids, thereby creating a consistent year-round consumption baseline. Goldman Sachs reported in December 2025 that data centers' power demand is expected to accelerate 175 percent by 2030 from 2023 levels, driving utility providers to secure natural gas supplies. Furthermore, the expansion of global Liquefied Natural Gas (LNG) export and import infrastructure is unlocking new trade routes and enhancing supply liquidity. Investment in liquefaction terminals and regasification facilities allows gas reserves to reach energy-hungry economies, supporting energy security and facilitating coal-to-gas transitions. The International Gas Union noted a 6.5 million tonnes per annum growth in global LNG liquefaction capacity in 2024, with Shell forecasting a 60 percent rise in global LNG demand by 2040. In 2025, global natural

gas demand is projected to grow by 1.7 percent to approximately 4,193 billion cubic meters.

Market Driver

Surging electricity demand from artificial intelligence and data centers is fundamentally reshaping consumption patterns within the Global Natural Gas Market. As technology firms rapidly scale their computational infrastructure, the requirement for reliable, round-the-clock baseload power has intensified beyond what intermittent renewable sources can currently guarantee. Natural gas turbines are increasingly favored to bridge this gap due to their ability to provide immediate, dispatchable energy and stabilize grids under heavy load. This trend effectively decouples gas demand from traditional seasonal heating cycles, creating a consistent year-round consumption baseline that necessitates substantial upstream investment. According to Goldman Sachs, in December 2025, data centers' demand for power is expected to accelerate 175 percent by 2030 from 2023 levels, a trajectory that directly incentivizes utility providers to procure secure natural gas supplies to ensure operational continuity for critical digital infrastructure. Concurrently, the Expansion of Global Liquefied Natural Gas (LNG) Export and Import Infrastructure is unlocking new trade routes and enhancing supply liquidity. Investment is flowing heavily into both liquefaction terminals in producing regions and regasification facilities in high-demand markets, allowing stranded gas reserves to reach energy-hungry economies in Asia and Europe. This infrastructure buildout not only supports energy security but also facilitates the transition from coal in emerging markets by making gas more accessible. According to the International Gas Union, in May 2025, global LNG liquefaction capacity grew by 6.5 million tonnes per annum (tpy) in 2024. This physical expansion is essential for satisfying future requirements, as according to Shell, in February 2025, global demand for liquefied natural gas is forecast to rise by around 60 percent by 2040.

Market Challenge

Geopolitical instability constitutes a formidable impediment to the growth of the Global Natural Gas Market, primarily by disrupting supply chains and eroding the confidence required for long-term capital allocation. When regional conflicts emerge, they frequently sever established trade routes and threaten the physical security of pipelines and shipping lanes. This disruption introduces severe volatility into the market, causing price spikes that force import-dependent nations to question the reliability of natural gas as a stable fuel source. Consequently, this insecurity drives potential buyers to diversify their energy mix away from international gas markets, thereby dampening overall demand

growth. Furthermore, this geopolitical uncertainty directly hampers the development of essential infrastructure. The construction of liquefaction terminals and pipeline networks requires multi-billion dollar investments and years of stability to generate returns, but erratic geopolitical landscapes make such commitments increasingly risky. This hesitation to invest has led to a tangible stagnation in infrastructure expansion. According to the International Gas Union, in 2024, only 9 billion cubic meters of new LNG liquefaction capacity came online globally, a figure that highlights the widening gap between rising consumption and the slow pace of project completion. This lack of new capacity constrains the market's ability to expand, as supply struggles to keep pace with potential demand.

Market Trends

The Deployment of Carbon Capture, Utilization, and Storage (CCUS) in Gas Processing is rapidly accelerating as producers seek to decarbonize operations and secure the long-term viability of natural gas in a net-zero landscape. Integrating CCUS technologies directly into upstream and midstream facilities allows companies to abate high-concentration CO₂ streams significantly, thereby lowering the carbon intensity of the supplied fuel and enabling the production of low-carbon "blue" hydrogen. This trend is heavily incentivized by tightening environmental regulations and carbon pricing mechanisms which are transforming emissions management from a compliance burden into a competitive necessity. According to the Global CCS Institute, in October 2025, the number of operating carbon capture facilities globally grew to 77, driven largely by adoption in the natural gas processing sector. Concurrently, the Growth of Liquefied Natural Gas (LNG) Bunkering for Maritime Transport is establishing gas as the primary transition fuel for the global shipping industry. As shipowners face stringent sulfur and greenhouse gas emission limits enforced by the International Maritime Organization, the maritime sector is aggressively replacing traditional heavy fuel oil with cleaner-burning LNG. This shift is catalyzing a parallel expansion of bunkering infrastructure beyond major hubs like Rotterdam and Singapore, creating a pervasive network that supports vessel refueling across diverse trade routes. According to SEA-LNG, in January 2025, the global fleet of LNG-fuelled vessels in operation surged by 33 percent to reach 638 ships, reflecting the maritime industry's decisive pivot toward natural gas propulsion.

Key Market Players

Exxon Mobil Corporation

Royal Dutch Shell plc

Chevron Corporation

BP p.l.c.

TotalEnergies SE

Gazprom PJSC

ConocoPhillips

Eni S.p.A.

Report Scope

In this report, the Global Natural Gas Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Natural Gas Market, By Type

Compressed Natural Gas

Piped Natural Gas

Liquified Petroleum Gas

Natural Gas Market, By Application

Industrial

Electric Power

Transportation

Residential

Commercial

Others

Natural Gas Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Natural Gas Market.

Available Customizations:

Global Natural Gas 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).

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