

# **North America Turboexpander Market Forecast to 2030 - Regional Analysis - by Loading Device (Compressor, Generator, and Hydraulic/Oil Brake), Power Capacity [Less than 1 MW (Up to 500 KW and 500 KW to 1 MW), 1 MW to 20 MW, and More than 20 MW], and End User (Oil and Gas, Power Generation, and Industrial)**

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## **Abstracts**

The North America turboexpander market was valued at US\$ 412.01 million in 2022 and is expected to reach US\$ 656.81 million by 2030; it is estimated to record a CAGR of 6.0% from 2022 to 2030.

### **Rise in Demand for Natural Gas Fuels North America Turboexpander Market**

The demand for natural gas is increasing in applications such as heating, power generation, cooking, and transportation. Versatility associated with the application of natural gas results in the growing share of natural gas in the global energy mix. Moreover, the lowest potential for pollution among all fossil fuels renders natural gas as one of the chief energy sources. Natural gas is also preferred as an alternative in many household applications, e.g., room heating or water heating. Gas-powered models of air conditioning systems use natural gas to operate.

Natural gas finds notable applications in the commercial sector, wherein is employed in paper, brick, glass, steel, and iron manufacturing industries as a cheap alternative to other gases. The increasing preference for high-capacity and cheap energy resources bolsters the popularity of natural gas. The augmented demand for natural gas highlights the need for adequate accumulation and production of natural gas, and proper

infrastructure for the same. As per the US Energy Information Administration, natural gas production and demand are anticipated to rise in the US in 2023 and 2024. Natural gas production volumes are anticipated to reach 103.68 billion cubic feet per day in 2023 and 105.12 billion cubic feet per day by 2024, rising from 99.60 billion cubic feet per day in 2022. The prime application of turboexpanders in the oil & gas sector is to enhance the recovery of ethane from natural gas. The procedure requires extremely low temperatures and, therefore, liquefies a significant portion of the ethane and heavier compounds in natural gas. Thus, the rise in demand for natural gas favors the turboexpanders market growth.

### North America Turboexpander Market Overview

North America has a robust and dynamic turboexpander market, mainly driven by the thriving oil and natural gas industry. With the US, Canada, and Mexico leading the way, this region demonstrates significant potential for market growth and innovation. In the US, dry natural gas production reached a record high in 2022, primarily due to advancements in horizontal drilling and hydraulic fracturing techniques. This surge in production, especially in shale, sandstone, carbonate, and other tight geologic formations, has created a strong demand for turboexpanders. These devices play a vital role in natural gas processing, allowing for the efficient extraction and separation of valuable components such as methane, ethane, and propane. Canada is the fourth-largest producer of oil and the sixth-largest producer of natural gas worldwide. Alberta, in particular, stands out as a leading oil producer in the country, accounting for approximately 80% of the total oil production. With vast oil sand reserves, Alberta presents significant opportunities for the use of turboexpanders in oil extraction and processing facilities. Quebec, with its undeveloped natural gas resources, holds notable opportunities for the adoption of turboexpanders in extraction and refinement facilities.

### North America Turboexpander Market Revenue and Forecast to 2030 (US\$ Million)

### North America Turboexpander Market Segmentation

The North America turboexpander market is segmented based on loading device, power capacity, end user, and country. Based on loading device, the North America turboexpander market is segmented into compressor, generator, and hydraulic/oil brake. The compressor segment held the largest market share in 2022.

In terms of power capacity, the North America turboexpander market is categorized into less than 1 MW, 1 MW to 20 MW, and more than 20 MW. The 1 MW to 20 MW segment

held the largest market share in 2022. The 1 MW to 20 MW segment is further bifurcated into Up to 500 KW and 500 KW to 1 MW.

By end user, the North America turboexpander market is segmented into oil & gas, power generation, and industrial. The oil & gas segment held the largest market share in 2022.

Based on country, the North America turboexpander market is segmented into the US, Canada, and Mexico. The US dominated the North America turboexpander market share in 2022.

Elliott Co, Air Products & Chemicals Inc, Atlas Copco AB, Cryostar SAS, Turboden SpA, L'Air Liquide SA, Sapphire Technologies Inc, R & D Dynamics Corp, and Siemens Energy AG are some of the leading players operating in the North America turboexpander market.

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