

Natural Gas Storage Market 2019- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2026

PUNE, MAHARASHTRA, INDIA, May 21, 2019 /EINPresswire.com/ -- Summary:

A new market study, titled "Discover Global Natural Gas Storage Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Natural gas, like most other commodities, can be stored for an indefinite period of time. The natural gas supply chain from exploration and production to transportation – is a time-consuming process, and the natural gas that reaches its destination is not always needed. Global natural gas storage market was worth USD XX million in 2018 and is forecasted to reach USD XX million by 2026, growing at a CAGR of XX% during the forecast period (2019-2026).

Global Natural Gas Storage Market – Market Dynamics

The higher demand for natural gas storage during the winter, partly owing to its use for heat in residential and commercial settings is a significant factor for propel the market growth. Increasing natural gas storage gives all participants in the gas market arbitrage opportunities, for example between spot and futures markets. So a supplier or trader can seize price opportunities by buying gas cheap, storing it and selling it when the price rises. These are some of the aforementioned reasons which may fuel the demand over the forecast period.

On the other side, despite these benefits, unconventional gas development can affect local and regional air quality. Some areas where drilling occurs have experienced increases in concentrations of hazardous air pollutants and regulated by the EPA because of their harmful effects on health and the environment. Exposure to elevated levels of these air pollutants can lead to adverse health outcomes, including respiratory symptoms, cardiovascular disease, and cancer. These factors may act as a roadblock to the growth of the market.

Global Natural Gas Storage Market – Segment Analysis

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Global Natural Gas Storage Market - By Type, In 2018

Under Ground Storage 60%

Above Ground Storage 40%

Global natural gas storage market is segmented into types such as under ground storage and above ground storage. Of these, under ground storage market is dominates the market due to its storage systems. Companies are expanding their storage capacity to meet the consumer demands. For instance, in July 2018, China's expanded underground gas storage to stabilize seasonal demand and price fluctuations in the Asian LNG markets.

The underground natural gas storage is a vital component of the natural gas chain. It is initially developed to balance gas supply and demand, optimize the transmission network size and management, and provide security of supply in case of interruption in gas supplies. As markets developed and liberalized, market hubs emerge, and spot markets evolve along with these trading hubs. Storage acquires an additional commercial role as a supporting tool to trading (CEDIGAZ).

Furthermore, The underground gas storage has been developed mainly in four regions: North

America, Europe, Commonwealth of Independent States (CIS) and Asia-Oceania. North America concentrates more than 67% of all facilities in the world, with 414 in the United States and 59 in Canada, with a working gas capacity of 152 bcm (40% of total volume). Europe is the second in rank in terms of number of facilities with 144 (99 bcm), followed by the CIS which has 51 facilities, but it is in the second place in terms of working gas capacity (115.5 bcm). The Asia-Oceania has only 18 facilities with 9.3 bcm of working gas capacity. In the rest of the world, there are only two other facilities, one in Argentina and another in Iran.

Global Natural Gas Storage Market – Geographical Analysis

Global Natural Gas Storage Market - By Region, In 2018 (%)

North America 30%
South America 17%
Europe 25%
Asia Pacific 22%
RoW 5%

Global Natural Gas Storage Market is segmented into various types of regions such as North America, South America, Europe, Asia Pacific, and RoW. Among all, North America dominates the market in terms of production and consumption of natural gas storage.

In U.S, Natural gas storage is used to balance seasonal fluctuations in production and consumption. The greatest fluctuations in this province is natural gas consumption are in the residential and commercial sectors, where natural gas is used as a heating fuel. Across all sectors, U.S. consumption of natural gas during winter months tends to be about 30% to 35% higher than in the spring and fall months, when temperatures are relatively mild.

Additionally, in 2018, relatively cold winter weather led to more withdrawals from storage, and inventories transitioned from being near the previous five-year average to be lower than average.

Global Natural Gas Storage Market – Competitive Analysis

Global natural gas storage market is fragmented with the presence of many local and international players. However, Engie S.A, Gazprom, and Enbridge Inc. holds major market share in the market. Engie S.A. is the market leader with approximately 15% of the total market followed by Enbridge Inc. and Gazprom.

Why purchase the report?

- Visualize the composition of the global natural gas storage market products across each indication, in terms of type highlighting the critical commercial assets and players.
- Identify commercial opportunities in the natural gas storage products market by analyzing trends and co-development deals.
- Excel data sheet with thousands of data points of the natural gas storage products levels 4/5 segmentation.
- BDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study.

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Target Audience

- Raw Material Suppliers/ Buyers
- Product Suppliers/ Buyers
- Industry Investors/Investment Bankers
- Education & Research Institutes
- Research Professionals
- Emerging Companies
- Manufacturers

Table of Contents

1. Global Natural Gas Storage Market – Methodology and Scope
2. Global Natural Gas Storage Market – Trends
3. Global Natural Gas Storage Market – Industry Analysis
4. Global Natural Gas storage Market– By Type
5. Global Natural Gas Storage Market – Competitor Landscape
6. Global Natural Gas Storage Market – Company Profiles
7. Global Natural Gas Storage Market – Appendix

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