

Natural Gas Storage Market 2019 Global Trends, Share, Growth, Analysis, Opportunities and Forecast To 2026

PUNE, MAHARASHTRA, INDIA, October 14, 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

Global Natural Gas Storage Market

Natural gas is a non-renewable energy source and in great demand these days. The economies of countries like Russia, Kuwait, and the USA are dependent on Natural gases. Natural Gas Storage is a technique to store natural gases. Generally, the natural gas is injected into the storage tank during the low demand period while it is withdrawn at the time of peak demand.

Around 60% of the natural gas stored underground. There are three types of reservoirs present in the current world, and they are depleted oil and natural gas fields, depleted aquifers, and salt formations. During the above-ground storage, the gas is stored in refrigerated tanks in the form of LNG (liquefied natural gas).

In most cases, natural gas stored during the winter season owing to heat usage in commercial and residential areas. The storage owners normally buy natural gases in low cost, store it in the storage and finally sell it when the price of natural gas rises. The industry is expected to show a high Compound Annual Growth Rate (CAGR) during the forecast period owing to the high demand for natural gas and the necessity of the industry.



Global Natural Gas Storage Market

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Market Segmentation of Global Natural Gas Storage Market

Type and Regions segment the global Natural Gas Storage market.

On the basis of Type, the market is divided into underground storage and above-ground storage. Among the two, the underground storage contributes around 60% of the total volume of present natural gases while the above-ground storage contributes to the remaining 40%. The underground storage primarily helps to balance gas demand and supply, provide security of supply and transmission network size and management.

Geographical Market Segmentation of Global Natural Gas Storage Market

The geographical segmentation of the Natural Gas Storage market includes North America, Europe, Latin America, The Middle East, and the African region (MEA), Indo Pacific, and Rest of the World (ROW). Some of the focused countries are the USA, the UK, India, China, Middle East countries, Russia, France, Germany, Canada, and Mexico.

The underground gas storage developed in four regions, and they are North America, Asia Oceania, Europe, and the Commonwealth of Independent States (CIS). North America constitutes 67% of the total world facilities and 40% by volume. The USA alone has 414 facilities, while Canada contributes 59. With 144 facilities the European region stands at second place. The CIS has 51 facilities, while Asia-Oceania has 18 facilities. Apart from these four key regions, there are only two other facilities left in the world. Argentina and Iran have one facility each.

Latest News from Natural Gas Storage Market

In a recent development, the EIA (Energy Information Administration) announced that 102 Bcf natural gas has injected into the USA natural gas storage facilities. The figure is surprisingly high, and nobody expected the number to be so big. Market observers are predicting that the price of natural gas will be lowered significantly in the coming days. During this period (3rd week of September) in 2018, the injection amount was a mere 51 Bcf while the last five-year average was 74 Bcf.

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