



Natural Gas Liquids (NGLs) Market 2019 Global Analysis, Growth, Size, Share, Trends, Forecast to 2025

Large-Scale Utilities to Benefit Natural Gas Liquids (NGLs) Market

PUNE, MAHARASHTRA, INDIA, October 16, 2019 /EINPresswire.com/ -- [Natural Gas Liquids \(NGLs\) Industry](#)

Description

Natural gas is a The naturally occurring mixture of hydrocarbon gas that has a high concentration of methane, followed by different amounts of higher alkanes, and trace percentage of carbon dioxide, hydrogen sulfide, nitrogen, and helium. These natural gas components that are separated from its gas state in liquid form is called natural gas liquids. The process of separation occurs in a gas processing plant or the field facility through methods such as condensation, absorption, and others. The classification of natural gas liquids is based on their vapor pressure. Low vapor natural gas liquid forms condensate, and high vapor pressure form liquefied petroleum gas.

A myriad of application of natural gas liquids is expected to augment the growth of its global market. Ethane is the feedstock for the production of plastic and petroleum, both of which hold great importance to mankind. In addition, by-products that are obtained on the extraction of ethane natural gas liquid are used to produce detergent and antifreeze. Propane is used to settle commercial and residential heating requirements. Butane is a crucial component of in refrigerant. Liquefied petroleum gas (LPG) is formed as butane is combined with propane, and is used as fuel in cooking equipment, heating appliances, and vehicles.

The growing need for natural gas liquid for both residential, commercial, and industrial purpose is expected to promote the growth of its worldwide market. Alongside, an increase in the number of petrochemical plants is expected to enable the market to gain ground. Other factors that are strengthening the base for the market to expand are increase in the demand for associate gas and rapid progress of the natural gas business. Fast-paced urbanization and rapid industrialization to benefit the worldwide market of natural gas liquid. Lack of proper infrastructure to manufacture NGLs and hazardous effects of methane gas, biogas can retard the growth of the market.

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Global Key Players covered (Key Profiles) :-ExxonMobil Corp., Chesapeake Energy Corp., BP Plc, Range Resources Corp., Royal Dutch Shell Plc, SM Energy, ConocoPhillips Company, Swift Energy Company, Statoil ASA, Linn Energy LLC, Chevron Corp., Canadian Natural Resources Limited, Anadarko Petroleum Corp., Alkcon Corp.

Segmental Outline

The natural gas liquids market has been sectioned into product and end-users. Propane

ethane and isobutene are some of the type segments of the market. All the natural gas liquids have some significant industrial, commercial, and residential contributions. The large-scale application of these natural gas liquids is likely to make the market generate sizable revenue over certain span of time. Petrochemicals and space heating are some of the major end-users of natural gas liquid. The rise in number of automobiles is demanding for petrol and diesel. Alongside, increase in activities that require petrochemicals are expected to promote the growth of the global market of natural gas liquid.

Regional Outlook

The market of natural gas liquids has been studied across certain key regions. The Asia-Pacific market is likely to gain a global foothold due to the rapid progress of the oil and gas, and the energy and power industries. The APAC is expected to expand at high pace rate. India and China are identified as major contributors to the APAC market expansion. This is likely, due to increase in urban migration and rapid industrialization. Prominent key players are making deliberate efforts for innovations, which can benefit the market.

Industry News

September 2019

Enterprise Products Partners is a crude oil and natural gas Pipeline Company based in Texas has sanctioned PDH Plant for Mont Belvieu.

Saudi Arabia's energy minister acclaimed that natural gas liquids output has touched the count of about 880 thousand barrels per day surpassing a volume of 792 thousand barrels per day.

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