



Liquefied Natural Gas (LNG) Market 2019 Industry Analysis, Share, Growth, Sales, Trends, Supply, Forecast to 2025

WiseGuyReports.com Presents Liquefied Natural Gas Market by Manufacturers, Regions, Type and Application, Forecast to 2023 New Document to its Studies Database

PUNE, INDIA, October 17, 2019 /EINPresswire.com/ -- There is a strong demand for cleaner-burning fuel across the globe that is being evoked by an alarming rise in the level of pollution on a global scale and its subsequent adverse effects on the environment. Liquefied natural gas (LNG) is natural gas in its liquid form, which is converted to solve the problems of storage associated with them as the volume of natural gas is massively high.

Improving air quality of some of the biggest as well as polluted cities of the world has been made possible by the usage of CNG. Over the last few years, an increasing number of countries have turned to natural gas to meet their growing energy needs due to which LNG trade has increased significantly.

The shipping industry has adopted LNG on a large scale. The marine industry has laid down strict regulations pertaining the use of crude oil as marine fuel, which has supported the growth of the LNG market. To comply with such regulations, LNG is being increasingly used as a bunker fuel.

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The major manufacturers covered in this report

BG Group plc
Apache Corporation
Cheniere Energy
ConocoPhillips
Dominion Resources
Kinder Morgan
Qatar Petroleum
Sempra Energy
Veresen Inc.
Woodside Petroleum
China National Petroleum
Sinopec Group
CNOOC

LNG is being extensively used for power generation in off-grid locations and also as a fuel for vehicles on the road. Small scale LNG has also picked up pace in recent years. Positive environmental credentials have been a crucial determinant of market growth. Small scale LNG is flexible, requires less investment and can cater to the energy needs of remote locations such as islands.

Significant progress made in technology development such as containerization, standardization, and replication has further propelled the growth of the LNG market. The rise in the number of liquefaction and regasification projects is also a key factor in enhancing the growth of the market.

The liquified natural gas market has been segmented based on product and application. By product, the liquified natural gas market has been segmented into methane, propane, ethane, and others. By application, the liquified natural gas market has been segmented into power generation, chemical industry, industrial fuel, automotive fuel, and household fuel.

In South East, the traditional markets of Japan and South Korea have held on to their dominance while China has emerged as a fast-growing importer of LNG. The market in the region is growing in response to burgeoning demand that is created by various regulations aimed at the conservation of natural resources. The governments in the region are endeavoring to curb air pollution and are encouraging the use of renewable energy resources. Moreover, LNG is available in abundance in the region which has favored the growth of the market.

Europe LNG market is driven by stringent EU policies aimed at curbing environmental pollution. The region is progressively reducing coal-based power generation methods and substituting them with alternative methods. North America LNG market is driven by the availability of shale gas in massive quantities. North America and Europe are relatively mature markets for LNG, where strong domestic production and diversified sources of supply are underpinning the growth of the market. These regions are also investing heavily on the development of inter-related technologies, which is boosting the growth of the market.

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