

# Liquefied Petroleum Gas (LPG) Market | 2.23% CAGR | Strategic Analysis | Industry Data | 2019-2025 | OGANalysis

*Global LPG market is heading towards growth phase with 2.23% CAGR through 2025*

SOUTHLAKE, TX, UNITED STATES, October 18, 2019 /EINPresswire.com/ -- [Liquefied Petroleum Gas Market](#) is set to enter growth phase and remains a virtually untapped market with an initial market value close to \$175.2 Billion. The market size is set in shape driven by incremental consumption of LPG from residential and domestic sectors, growing investment in shale gas resources, along with ongoing trend of subventions on the cost of LPG - finds OG Analysis.

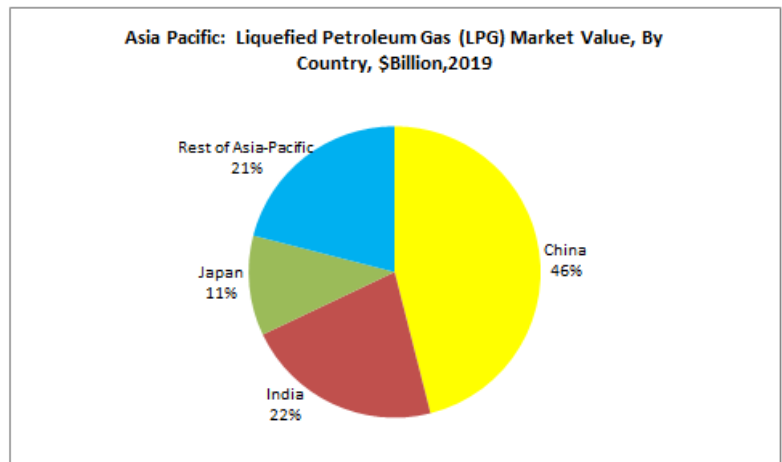
Global consumption of liquefied petroleum gas is summoned with increasing energy consumption. To meet the increasing worldwide demand for energy implementation of new technologies is creating huge liquefied petroleum gas (LPG) market opportunities.

The emerging LPG market growth driven trend is the entail of enforceable and effective regulations to meet the safe energy goals. Accordingly, regulations and policy mechanisms such as user education, training, and certification of the personnel of LPG suppliers is an upcoming market trend to assure LPG's continued use and adoption across all countries.

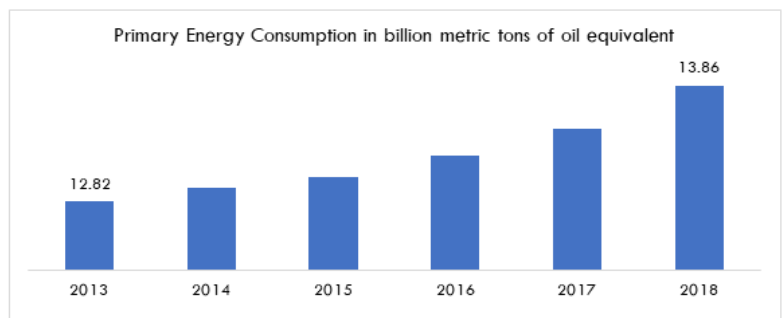
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Further, growing usage of Liquefied Petroleum Gas as a cooking fuel in Emerging regions is another market trend boosting Liquefied Petroleum Gas (LPG) Market growth.

However, requirement of huge investments for the LPG Projects, uncertain economic conditions, instability in crude oil & gas prices, and penetration of alternatives are among key factors challenging the Liquefied Petroleum Gas (LPG) Market growth.



Asia Pacific Liquefied Petroleum Gas (LPG) Market Value, By Country, \$Billion, 2019



Primary Energy Consumption in billion metric tons of oil equivalent

Increasing global energy consumption drives the LPG market growth through the estimated period

Global energy consumption in recent years has increased in line with the growing population as well as the rapid urbanization and industrialization and hence opens huge opportunities for the LPG market growth.

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Further, the residential sector represents more than half of the global power energy consumption across the world. The demand for the LPG from the chemical and transportation sectors is also growing at a higher growth rate contributing to the overall growth of the market.

Incremental consumption of LPG from residential and petrochemical sectors continues to showcase growth and investments

Large consumption of LPG across residential and commercial applications driven by advantages of low emissions and environmental benefits drives the market growth through forecast period.

In particular, developing and developed countries are promoting LPG on a large scale to reach energy consumption targets, in particular to reduce dependence on traditional fuels.

Evolution of the Internet of Things (IoT) is creating new LPG market opportunities for petrochemical companies in formulating effective business models involving pipelining of LPG to households with economic costs.

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LPG combined with heat and power (CHP) units are increasingly being commercialized by key petrochemical players of LPG market to promote small back-up power generators and LPG fuel cells over the forecast period.

Asia Pacific dominates the global liquefied petroleum gas market as of 2018 with market value of \$ 75.46 Billion

The LPG market across Asian countries is forecast to maintain strong market share of 44.85% by 2025. The recent downturn in oil refining industry, key companies continue to upgrade their LPG production units driven by strong demand in Asia Pacific markets. For instance, in 2019, Indian Oil expanded its fuel storage capacity in Tamil Nadu to meet the rising demand.

In addition, presence of large population in Asia Pacific creates strong growth market opportunities with lucrative LPG consumption across automotive and cooking applications. Further, the market growth is driven across China and India as a consequence of government initiatives to promote liquefied petroleum gases to reach clean and green energy goals.

Whereas Europe is projected to post flat LPG market growth with slow energy demand besides this sluggish trend, growth of LPG market across the region is fuelled by demand from the petrochemical sector.

Investments and Expanding production facilities are observed across LPG market players to strengthen their market share

Major players are investing in expanding LPG storage facilities and production plants. For instance, in July 2019, Indian Oil Corporation Limited commissioned Rs. 90 crore for LPG bottling

plant. In addition, in June 2019, Thailand's state-controlled PTT announced to build LPG storage terminal in Burma.

Further, key market players are investing to enhance their LPG production capabilities. For instance, in 2019, Intertek announced the expansion of inspection and testing facilities for liquefied petroleum gas testing capabilities. In addition, Societe Petroliere Ltd expanded into Liquefied Petroleum Gas business by installing eight Liquefied Petroleum Gas ("LPG") storage and cylinder filling plants across East Africa in 2019.

Prominent players contributing macro LPG market share include China National Petroleum Corporation, Chevron Corporation, Total SA, and BP Plc, among others.

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