

CNG & LPG Vehicles Market 2019 Global Industry – Leading Players, Market Volume, Opportunities and Foresight to 2025

WiseGuyReports.com Presents "Global CNG & LPG Vehicles Market Professional Survey Report 2019" New Document to its Studies Database

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With the increase of pollution levels all across the globe, the demand for emission less vehicles is increasing. The rising oil prices, especially in developing countries, are pressurizing the governments to look for alternatives. Since it is taking a long time to develop feasible and affordable electric vehicles, people and governments are increasingly looking towards [CNG and LPG vehicles](#).

The main difference between petroleum driven vehicles and CNG and LPG vehicles is the emission. The diesel or gasoline driven vehicles emit more harmful gases due to the presence of carbon monoxide, nitrogen oxide and particulates where as emission of such gases from CNG and LPG vehicles is significantly lower compared to diesel and petrol vehicles. A study conducted few years back showed that the emission of carbon monoxide, non-methane hydrocarbons and nitrogen oxide were 76%, 88% and 83% respectively less in CNG and LPG vehicles than in petrol and diesel vehicles. When it comes to cost effectiveness, CNG and LPG powertrain systems are cheaper and eco-friendly than the diesel and petrol systems. With the low production costs and tax incentives from governments, the vehicle cost will be reduced further.

Some of the major automobile companies like Suzuki Motor Corporation, Ford Motor Company, Hyundai Motor Group, Fiat Chrysler Automobiles NV, Kion Group, Nikki Co. Ltd., Landi Renzo S.P.A, Honda Motor Company and AC Spolka are looking forward to invest majorly in CNG and LPG vehicles segment. They are seeing year-by-year growth in the sales of the vehicles.

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Segmentation

The global market for CNG and LPG vehicles is segmented in two ways:



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By vehicle Type: Passenger Vehicle and Commercial Vehicle

By Fuel Type: CNG and LPG.

In recent years passenger vehicles segment like cars and bikes dominated the market and it is likely to maintain its dominance in the coming years too. The commercial vehicle segment is also slowly getting good response with up gradation in vehicles.

Regional Analysis

The regions that are considered while conducting the analysis are Middle East and Africa (South Africa, Saudi Arabia, UAE and Qatar), South America (Brazil, Argentina and Colombia), North America (United States, Mexico and Canada), Europe (France, Germany, United Kingdom, Italy and Spain) and Asia Pacific (China, India, South Korea, Japan, Malaysia, Australia and Singapore).

All these regional areas are showing a healthy growth for CNG and LPG vehicles. In Asia Pacific region, India and China are going to be major players in deciding the growth of the market. The price conscious consumers in the Asia Pacific region coupled with rise in the fuel prices will certainly bring about cheers for investors in CNG and LPG segment. In Europe, the strict emission norms have already helping the market to grow at a healthy pace.

Industry News

According recent studies, the vehicle market of CNG and LPG vehicles is going to reach approximately 4000 million by the year 2023 with CAGR of 10%. The strict rules for vehicle emission by governments and increasing oil prices across the world may further fuel the growth of the market.

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