

# Natural Gas Liquids Market Positive Outlook for Industry Opportunities & Trends By 2014-2022

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*Increase in demand for petrochemical plants, refineries, residential & industrial sectors are major factors fueling growth of natural gas and liquid market.*

PORTLAND, OREGON , UNITED STATES, December 30, 2020 /EINPresswire.com/ -- Increase in demand for petrochemical plants, refineries, and residential and industrial sectors are the major factors fueling the growth of the [natural gas and liquid market](#). Propane is primarily used in petrochemical plants as a feedstock to produce ethylene and propylene, which is further used in making plastics. In addition, normal butane when mixed with propane produces ethylene and butadiene, which finds application in the production of synthetic rubber. Owing to rise in environmental concerns, the demand for isobutane has increased with extensive application in refineries to improve the quality of motor gasoline. Furthermore, the demand for isobutanes is expected to rise with applications in refrigerants and in common cooking lighters whereas pentanes are common ingredients in pesticides.

Natural gas liquids (NGLs) products are being transported through regular transport means such via tankers and ships but there is a need to develop a proper transportation channel for these products whereas, development of proper infrastructure can pave the way for potential market opportunities.

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Natural Gas Liquids Market Key Findings:

In 2015, Propane occupied more than one-fifth of the total share by volume.

The natural gas liquid market for ethane is expected to grow at a CAGR of 6.18% during the forecast period.

The European natural gas liquid market for propane is likely to achieve a CAGR of 6.60% from 2016 to 2022.

In 2015, North America dominated the market with more than two-fifths of the total share by geography.

The U.S. market for natural gas liquids is anticipated to expand at a CAGR of 6.16% during the forecast period.

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Asia-Pacific occupied approximately one-fifth of the total share by volume in 2015. The rise in energy demand has escalated the growth of [natural liquids market](#) especially in emerging economies like India and China. In addition, Asia-Pacific is expected to be the fastest growing market for natural gas liquids, which is anticipated to grow at a CAGR of 7.82% during the projection tenure.

Eminent market players in this sector include Royal Dutch Shell Plc., Chesapeake Energy Corporation, ConocoPhillips Company, SM Energy, Exxon Mobil Corporation, BP Plc, Range Resources Corporation, Statoil ASA, Swift Energy Company, and Linn Energy LLC.

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