

# Shale Gas Market Hit \$214 billion by 2022, Trending Report with Covid 19 Impact Analysis

*Global shale gas market is expected to reach \$214 billion by 2022. The market is expected to grow at a CAGR of 14.4% between 2015 and 2022.*

PORTLAND, OREGON , UNITED STATES, January 7, 2021 /EINPresswire.com/ -- Global [shale gas market](#) is expected to reach \$214 billion by 2022. The market is expected to grow at a CAGR of 14.4% between 2015 and 2022. The United States has produced almost 90% of shale gas in 2014. Industrial sector is projected to grow at the highest CAGR of 15.3% during the forecast period.

Shale gas refers to unconventional natural gas, trapped in the shale formation, which is derived by hydraulic fracturing process. Shale gas has become an increasingly important source of natural gas in the US and its interest as a potential gas shale is expected to increase in the rest of the world. According to the U.S. government's Energy Information Administration, by 2035, 46% of the United States' natural gas supply will come from shale gas. Analyst is expecting that shale gas will greatly expand worldwide energy supply. China is predicted to have the world's largest shale gas reserves. As per the Obama administration increased shale gas development will enable to reduce greenhouse gas emissions.

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Shale gas is emerging as an ideal energy source, owing to its abundancy, low carbon foot print and comparatively low price than conventional energy source such as natural gas, coal, nuclear and hydro. However, the issue of water scarcity due to hydraulic fracturing technique may hamper its production. Moreover, the unstructured regulatory framework in the European countries may dampen its producers to some extent. The global [shale gas consumption](#) is estimated to grow at a CAGR of 12.6%, thereby, fostering the market growth.

In end user segment, power generation and industrial sector jointly accounted for about two-third of the shale gas market in 2015 and is projected to maintain this position throughout the forecast period. The growth of these segments is attributed to preferred use of shale gas for power generation due to its abundant availability and cost-effective nature. However, in terms of volume, industrial sector is projected to be the fastest growing segment with a CAGR of 13.3%.

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## Key Findings of Shale Gas Market:

The North American shale gas market is expected to maintain its foothold in the market throughout the analysis period registering a CAGR of 12.6%, in terms of revenue.

In Asia-Pacific shale gas market, power generation accounted for the highest consumption of about 37% in 2015, and it is expected to grow at a CAGR of 45.5%.

Residential and commercial sector collectively accounted for 34% shale gas market share in 2015.

The European shale gas market revenue for transportation application is projected to grow at a CAGR of 68.5%.

The U.S. was the largest shale gas producer followed by Canada and China in the global shale gas market 2015.

The global shale gas industry is gaining competitive advantage as the key companies are focusing on acquisition to expand their regional presence in the emerging countries and increasing the exploration and extraction of shale gas market. The key companies profiled in this report include, Baker Hughes Incorporation, Anadarko Petroleum Corporation, BHP Billiton Limited, Royal Dutch Shell, ConocoPhillips, ExxonMobil & Chesapeake Energy Corporation.

In order to stay competitive in the market, these market players are adopting different strategies such as acquisition, merger, partnership and product launch. Anadarko Petroleum is expanding its premium shale properties, which are located in the Delaware and Denver-Julesburg (DJ) basins along with the Deepwater Gulf of Mexico (GOM). The company is progressively shifting to a greater liquid composition in its total production mix, which has resulted in highest per-barrel margins since 2014. This move will let the company to increase its presence in the global shale gas market size.

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