

Methane Hydrate Extraction Market to hit 66,901.8 thousand cubic meters by 2025 with 6.3% CAGR

Methane Hydrate Extraction Market growth is driven by rising investment for the process of extraction of methane hydrate.

PORTLAND, UNITED STATES, USA, August 20, 2021 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Methane Hydrate Extraction Market](#) is estimated to cross 66,901.8 thousand cubic meters by 2025, registering a CAGR of 6.3% from 2021 to 2025.

Rise in investment for the process of extraction of methane hydrate, and increase in government initiatives to accelerate the extraction process to meet the rising demand for energy are expected to propel the growth of the methane hydrate extraction market. Moreover, rapid technological advancements in the oil & gas mining vessels would supplement the industry growth.



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On the basis of geography, the Methane Hydrate Extraction Market is segmented into China, India, Japan, Russia, the U.S., and Canada. The market across Canada is expected to hold the largest share in 2021, contributing more than three-fifths of the market and is estimated to continue its dominance throughout the forecast period.

This is attributed to growing awareness regarding the potential of methane hydrate and rise in governmental assistance from country-level alliance to exploit hydrate reserves in the region. Moreover, high availability of methane hydrate in Canada compels other countries to collaborate with Canada to collectively discover methane hydrate in the region.

However, the market across the U.S. is projected to manifest the fastest CAGR of 7.3% through 2025, owing to superior technological capability and expertise in the oil & gas mining segment in the region. Moreover, rise in experimental methane hydrate extraction tests and the country's vision to commercialize it after 2020 would propel the market growth in the U.S.

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However, high risks associated with the extraction activities and threat of increasing probabilities of tsunamis due to sediment slide caused by inefficient hydrate mining are estimated to hamper the market. On the contrary, rise in interest in methane hydrate extraction linked with surge in R&D are expected to create lucrative opportunities for the market in the near future.

The methane hydrate extraction market report provides in-depth analysis of the major market players such as Schlumberger Limited, Anadarko Petroleum Company, ConocoPhillips Company, BP p.l.c, PetroChina Company Limited, EQUINOR ASA, INPEX, JAPEX, Indian Oil Corporation Ltd, and Oil and Natural Gas Corporation Ltd. The market players have adopted various strategies including partnerships, collaborations, and mergers & acquisitions to maintain their foothold in the market.

Methane Hydrate Extraction Market, By Country

1. U.S.
2. Canada
3. China
4. Japan
5. India
6. Russia

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