

Syngas Market Growing Significantly to Garner \$66.5 Billion at 6.1% CAGR by 2027

Syngas Market by Gasifier, Technology, Feedstock, and Application: Opportunity Analysis and Industry Forecast, 2020–2027



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EINPresswire.com/ -- Allied Market Research published a report, titled, "[Syngas Market](#) by Gasifier (Moving Bed Gasifier, Fluidized Bed Gasifier, Entrained Flow Gasifier, and Others), Technology (Steam Reforming, Partial Oxidation, Auto-Thermal Reforming, Combined or Two-step Reforming, and Biomass Gasification), Feedstock (Natural Gas, Coal, Biomass/Waste, and Others), and Application (Power Generation, Chemicals, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global syngas industry generated \$43.6 billion in 2019, and is expected to reach \$66.5 billion by 2027, witnessing a CAGR of 6.1% from 2020 to 2027.

Increase in usage in industrial applications and the power generation industry drive the growth of the global syngas market. However, requirement of high capital investments hinders the market growth. On the other hand, surge in demand for chemicals creates new opportunities in the coming years.

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In the 2019, the fluidized-bed gasifiers segment garnered the largest share. Major benefits of fluidized-bed gasifiers include fuel flexibility resulting from good mixing of feedstock and oxidants to ensure efficient heat and mass transfer, and their ability to deal with small particles.

The steam reforming segment held [the major share](#) in 2019. Steam reforming is the most utilized and cost-effective technology for the production of syngas.

Coal dominated the feedstock segment by accounting for the largest share of 69.8%. The processing of syngas includes coal, an abundantly available raw material. Coal gasification is flexible and is the cleanest way to turn coal into hydrogen, power, and other useful items.

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Depending on application, the chemical industry dominated the market, owing to increase in demand for syngas from the chemical industry. As the demand for gaseous fuels rises, the market is expected to expand further.

Players analyzed and profiled in the global syngas market

- Air Liquide
- Air Products and Chemicals Inc.
- BASF SE
- John Wood Group
- Royal Dutch Shell
- Sasol Limited
- Siemens
- Syngas Energy Holdings
- SynGas Technology LLC
- The Linde Group

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Impact of Covid-19 On The Global Syngas Market

- COVID-19 has spread to almost 213 countries around the globe with the World Health Organization declaring it a public health emergency on March 11, 2020.
- Some of the major economies suffering the COVID-19 crises include Germany, France, Italy, Spain, the UK, and Norway.
- Syngas is primarily used in power generation, chemicals, and liquid fuels, and as an impact of national lockdown, these sectors were experiencing a slight decline in growth rate.
- In many countries, the economy has dropped due to the halt of several industries, especially transport and supply chain. Demand for the product has been hindered as there is no development due to the implementation of lockdown.
- The demand-supply gap, disruptions in raw material procurement, and price volatility are expected to hamper the growth of the chemical industry during the COVID-19 pandemic.

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