

Natural Gas Liquids Market Projected to reach 11,468 kilo barrels/day by 2022, At a CAGR of 6.67%

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

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EINPresswire.com/ -- The global [natural gas liquids market](#) accounted for 7,306-kilo barrels/day in 2015 and is expected to reach 11,468 kilo barrels/day by 2022, growing at a CAGR of 6.67% during the forecast period. Ethane occupied more than two-fifths of the total share, in terms of volume.

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.

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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.

Asia-Pacific occupied approximately one-fifth of the total share by volume. 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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Natural Gas Liquids Market Key Findings:

- Propane occupied more than one-fifth of the total share by volume.
- The natural gas liquids market for ethane is expected to grow at a CAGR of 6.18% during the forecast period.
- The European natural gas liquids market for propane is likely to achieve a CAGR of 6.60% by 2022.
- North America dominated the market with more than two-fifths of the total share by geography.
- The U.S. natural gas liquids market is anticipated to expand at a CAGR of 6.16% during the forecast period.

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David Correa

Allied Analytics LLP

+1 -503-894-6022

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