

Butane Market Size Worth USD 167.09 Billion by 2028 With CAGR of 7.2% | Reports and Data

Butane Market Size – USD 98.26 Billion in 2020, Growth - CAGR of 7.2%, Trends – The rising demand for butane in power generation.

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The growing demand for petrochemicals and automobile industries is expected to drive the

market for Butane. The [global Butane market](#) is forecast to reach USD 167.09 Billion by 2028, according to a new report by Reports and Data. Butane is highly flammable, colorless, and can be easily liquefied gas. It is a fossil fuel and is used in homes or farms, in industry, and transportation, among others. It is used as liquefied petroleum gas (LPG), lighters, refrigerant, and aerosols, among others. It is used to fuel the cutting torches and other equipment. As it can be easily compressed, gas canisters are an ideal choice for its storage.

The rising standards of living and increasing disposable incomes are also propelling the growth of the market. High volatility in crude oil prices and stringent regulations are the prime factors restraining the market growth. Rise in industrialization with capacity expansion of refineries in developing nations such as China and India are providing ample opportunities for the market.

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Asia Pacific region led the market share of the Butane market. It is also dominating the market for automotive. Automotive manufacturers are investing heavily in developing various automobiles that run on alternative fuels, such as CNG, and Iso-butane, among others. Technology for alternative fuels are being developed for sale at a quick rate. The growth in transportation activities and increasing need for clean fuel sources in countries such as Japan, and China, is increasing the usage of the product. China is the global leader in producing automotive.



Reports And Data

Key participants include Chevron Corporation, Valero Energy Corporation, British Petroleum, China National Petroleum Corporation (CNPC), Devron Energy Corporation, Conocco Phillips Inc, Energy Corporation of America, Exxon Mobil Corporation, Sinopec Group, and Royal Dutch Shell plc, among others.

Further key findings from the report suggest

Butane can be extracted from the gas processing plants, which are located close to crude oil or natural gas reservoirs. It is a by-product of crude oil production and refining.

An increase in demand for LPG in automotive, commercial, and residential sectors due to its ability to emit less amount of carbon dioxide is driving the market demand. LPG is used as an industrial fuel and in centralized heating solution, both for domestic and industrial premises.

Paper and food industry also rely on LPG. It can also be used to produce electricity by running turbines. It has a less damaging impact on the atmosphere and is more energy-efficient.

Isobutane is principally used in refineries as a gasoline – petrol – additive. It is processed to make alkylate through the process of alkylation. It is used to produce isooctane, a high octane gasoline constituent, which increases the octane rating and anti-knock characteristics of gasoline. This extensive implementation of isobutane in refineries and petrochemical plants is forecasted to drive the market growth.

The government of Indonesia started Kerosene to LP Gas conversion Program to encourage the usage of LPG and limit the use of kerosene as a cooking fuel among the households in the country. The government distributed 3 kg refillable LPG cylinders along with a stove to the households under the scheme.

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For the purpose of this report, Reports and Data have segmented into the global Butane market on the basis of type, applications, end users, and region:

Type Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2020-2028)

Isobutane

N-butane

Applications Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2020-2028)

Liquefied petroleum gas (LPG)

Petrochemicals

Refineries

Others

End Users Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2020-2028)

Transportation

Residential
Agriculture
Refrigerant
Industrial
Others

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Regional Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2020-2028)

North America

Europe

Asia Pacific

MEA

Latin America

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