

# Liquefied Petroleum Gas (LPG) Market Outlook 2021-26, Industry Size, Share, Trends, and Forecast

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EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Liquefied Petroleum Gas (LPG) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026," The global [liquefied petroleum gas \(LPG\) market size](#) reached a US\$ 122 Billion in 2020. Looking forward, IMARC Group expects the market to grow at a CAGR of 4.8% during 2021-2026.



Liquefied Petroleum Gas (LPG) Market

Liquefied petroleum gas (LPG) is an odorless, colorless, flammable gas, which is formulated with a blend of butane, ethane, ethylene, propane, and volatile hydrocarbons. It is extensively deployed in automobiles, centralized heating solutions, chemical feedstock, and hot water [systems](#). The LPG gasses are also utilized as a vaporized charge and refrigerant for supplanting chlorofluorocarbons (CFCs) in order to protect the ozone layer.

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We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Global Liquefied Petroleum Gas (LPG) Market Trends:

Rising environmental consciousness represents one of the primary factors driving the global market growth. In line with this, LPG is used as an effective alternative to fossil fuels, which is contributing to its widespread utilization across industries. Additionally, significant growth in the [automotive](#) industry is creating a positive outlook for the market. Since LPG is used as an autogas in the automotive industry for reducing carbon emissions, this is acting as a major

growth-inducing factor. Other factors, such as the implementation of various government initiatives to promote the usage of LPG, are driving the market toward growth further.

#### Global Liquefied Petroleum Gas (LPG) Market 2021-2026 Analysis and Segmentation:

##### Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Bharat Petroleum Corporation Limited, BP P.L.C., Chevron Corporation, China Gas Holdings Ltd., Exxon Mobil Corporation, Origin Energy Limited, Petroliaam Nasional Berhad, Phillips 66 Company, Repsol S.A., Royal Dutch Shell PLC and Valero Energy Corporation.

The report has segmented the market on the basis on region, source, application and supply mode.

##### Breakup by Source:

Refinery

Associated Gas

Non-Associated Gas

##### Breakup by Application:

Residential

Commercial

Refinery and Petrochemical

Transportation

Others

##### Breakup by Supply Mode:

Packaged

Bulk and On-site

##### Breakup by Region:

North America: (United States, Canada)

Asia Pacific: (China,Japan, India, South Korea, Australia, Indonesia,Others)

Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America: (Brazil, Mexico, Others)

Middle East and Africa

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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