

# Global Syngas Market to Generate \$66.5 Billion by 2027: Allied Market Research

*Use of syngas in industrial applications and rise in use in power generation industry drive the growth of the global syngas Market.*

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pandemic led to supply-demand gap,

disruptions in raw material procurement, and price variations hampered the growth of the chemical industry, which in turn, lowered the demand for syngas.



According to the report published by Allied Market Research, the global [syngas market](#) generated \$43.6 billion in 2019, and is projected to reach \$66.5 billion by 2027, witnessing a CAGR of 6.1% from 2020 to 2027. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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Eswara Prasad, a Manager, Energy Power at Allied Market Research, stated, "Syngas, along with other elements such as methane and nitrogen, is a mixture of carbon monoxide, carbon dioxide, and hydrogen. The global demand for syngas is primarily driven by the use of syngas as a way of processing a wide variety of fertilizers, fuels, solvents, and synthetic materials. Therefore, the global syngas market size is expected to witness profitable growth opportunities during the forecast period."

COVID-19 scenario:

- Due to the outbreak of the COVID-19 pandemic, manufacturing activities and daily operations

from the chemical, construction, power generation, and oil & gas industries have been hindered, which in turn, reduced the demand for syngas.

- The supply-demand gap, disruptions in raw material procurement, and price variations hampered the growth of the chemical industry, which in turn, lowered the demand for syngas.
- However, the day-to-day operations in the chemical, power, and oil sectors have resumed, and the demand for syngas is expected to increase gradually.

The report offers detailed segmentation of the global syngas market based on gasifier, technology, feedstock, application, and region.

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Based on gasifier, the fluidized bed gasifier segment held the highest market share in 2019, accounting for around two-fifths of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the moving bed gasifier segment is estimated to register the highest CAGR of 6.3% from 2020 to 2027. The report also mentioned the softwood segment.

Based on technology, the steam reforming segment held the [largest market share](#) in 2020, accounting for nearly two-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the auto-thermal reforming segment is projected to register the highest CAGR of 6.3% from 2020 to 2027.

Based on region, Asia-Pacific contributed to the highest share in terms of revenue in 2019, contributing to nearly two-third of the total market share, and is estimated to continue its dominant share by 2027. Moreover, the same region is projected to manifest the fastest CAGR of 6.2% during the forecast period. Other regions mentioned in the report include North America, Europe, and LAMEA.

Leading players of the global syngas market analyzed in the research include Air Liquide, Air Products and Chemicals Inc., BASF SE, John Wood Group, Royal Dutch Shell, Sasol Limited, Siemens, Syngas Energy Holdings, SynGas Technology LLC, and The Linde Group.

Sample insight: [https://twitter.com/Allied\\_MR/status/1460944147209195523](https://twitter.com/Allied_MR/status/1460944147209195523)

About Allied Market Research:

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