

Heavy-duty Vehicles Application To Dominate Small-scale Lng Market

Liquefaction To Dominate The Small-scale Lng Market Between 2020 And 2025

PUNE, MAHARASHTRA, INDIA, March 31, 2022 /EINPresswire.com/ -- The report "[Small-Scale LNG Market](#) by Type (Liquefaction, Regasification), Application (Heavy-Duty Vehicles, Industrial & Power, Marine Transport), Region (North America, Europe, Asia Pacific, Middle East & Africa, and South America) - Global Forecast to 2025", is expected to grow from USD 2.3 billion in 2020 to USD 2.6 billion by 2025, at a CAGR of 2.6%, during the forecast period. The major factors driving the market include energy cost advantage of LNG, environmental benefits, and growing demand from various applications such as heavy-duty vehicles, industrial & power, and marine transport.

Browse 115 market data Tables and 40 Figures spread through 134 Pages and in-depth TOC on "[Small-Scale LNG Market](#) by Type (Liquefaction, Regasification), Application (Heavy-Duty Vehicles, Industrial & Power, Marine Transport), Region (North America, Europe, Asia Pacific, Middle East & Africa, and South America) - Global Forecast to 2025"

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Liquefaction to dominate the global small-scale LNG market during the forecast period

The small-scale LNG industry has been segmented based on type as liquefaction and regasification. The liquefaction segment accounted for the larger share of the market in 2019. The growth in this segment is attributed to the increasing export of LNG, which requires liquefaction before it can be transported from one port to another. The growing number of liquefaction terminals across the globe is likely to increase due to the increasing demand for LNG. These factors are expected to drive the demand for small-scale LNG during the forecast period.

Heavy-duty vehicles segment to lead the global small-scale LNG market during the forecast period

The market has been segmented based on application into heavy-duty vehicles, marine transport, industrial & power, and others. The heavy-duty vehicles segment accounted for the

largest share of the market in 2019 and is expected to witness significant growth during the forecast period. The growth in this segment is attributed to the increasing use of LNG as fuel in heavy-duty vehicles, especially in China and European countries. LNG is the most viable option for long-haul LNG-fueled trucks globally. In heavy-duty vehicles, the density of LNG can vary considerably over a range of saturation pressures and storage temperatures. These factors are expected to drive demand during the forecast period.

APAC is expected to have the largest market size in the global small-scale LNG market during the forecast period

APAC is projected to be the leading small-scale LNG industry, globally, during the forecast period. The growth in the APAC region can be attributed to the rising demand from heavy-duty vehicles and industrial & power sectors. The presence of a robust industrial base, favorable government policies, and low labor costs along with growing demand for small-scale LNG in the region are further strengthening the market and attracting major players to invest in the region.

The Linde Group (Germany), Wartsila Corporation (Finland), Honeywell International Inc. (US), General Electric (US), Engie (France), and Gazprom (Russia) among others are the key players operating in the small-scale LNG market.

Mr. Aashish Mehra
MarketsandMarkets™ INC
+1 888-600-6441

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