

Liquid Nitrogen Market to Reach USD 23.61 billion with 5.00% CAGR by 2029

liquid nitrogen market is to grow at a CAGR of 5.00% during the forecast period of 2022 to 2029.

PUNE, MAHARASHTRA, INDIA,
September 13, 2022 /

EINPresswire.com/ -- [Liquid nitrogen](#)

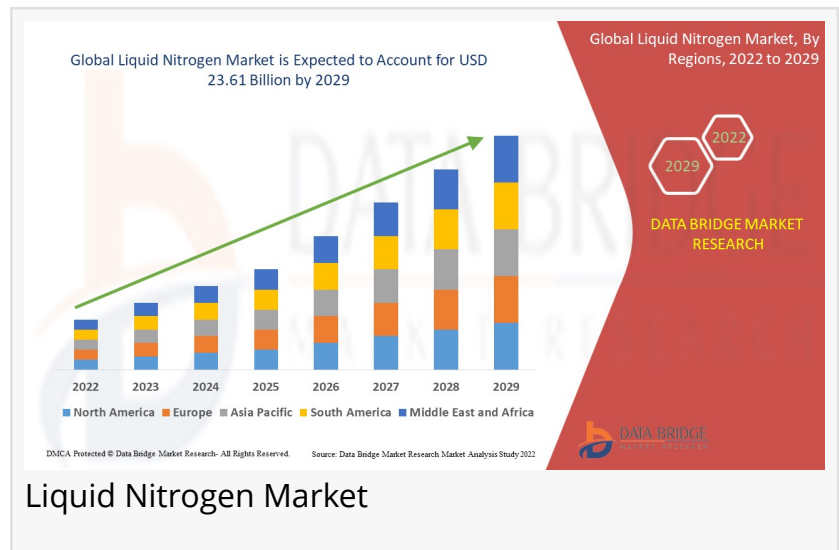
Market is widely used as the cryogenic fluid in the immersion and it is produced by using cryogenic distillation. Liquid nitrogen is frequently used to preserve food, biological, and medical items due to its

capacity to rapidly chill and be safe for food ingredients. Furthermore, it is non-toxic and inert to food goods and their constituents in nature, which is expected to raise market demand. The fast expansion of the chemical and pharmaceutical industries has increased demand for liquid nitrogen, propelling market development. Furthermore, the flourishing food and beverage industry is also anticipated to significantly drive the [liquid nitrogen market](#) during the forecast period. Nitrogen is a diatomic element which has found in the atmosphere and is present in the gaseous state at normal temperature. Liquid nitrogen is a cryogenic liquid and it is liquefied at a very low temperature at near negative 320 degrees Fahrenheit or negative 196 degrees Celsius. Liquid nitrogen is odour less, colourless and non-flammable liquid which is prepared by the process which has known as pressure swing absorption. Liquid nitrogen has an extensive range of applications including cooling agent.

Data Bridge Market Research analyses that the liquid nitrogen market was valued at USD 15.98 billion in 2021 and is expected to reach USD 23.61 billion by 2029, registering a CAGR of 5.00 % during the forecast period of 2022 to 2029. The market report curated by the Data Bridge Market Research team includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, patent analysis and technological advancements.

Recent Development

In February 2021, Inox Air Products declared to invest USD 2,000 crore to build plants, this



company will build eight new air separation units all across India. These new plants will be in states such as Madhya Pradesh, Uttar Pradesh, Andhra Pradesh, Gujarat, Maharashtra, Tamil Nadu, and West Bengal.

In March 2021, Bluefors and Linde signed an agreement which is to create cooling solutions for the large-scale quantum computers.

As of June 2021, Inox Air Products declared that it proposed a plant at Hosur and will be commissioned and operational in December 2022, which will produce liquid nitrogen and others.

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Leading Key Players Operating in the Liquid Nitrogen Market Includes:

Air Products and Chemicals Inc. (U.S)
Linde Plc (Germany)
Praxair Technology Inc., (U.S.)
NEXAIR. (U.S.)
Air Liquide S.A. (France)
Taiyo Nippon Sanso Corporation (Japan)
Gulf Cryo (UAE)
Emirates Industrial Gases Co. LLC. (UAE)
Southern Industrial San Bhd (Malaysia)
Universal Industrial Gases Inc, (USA)
Yingde Gases Group (China)
Messer Group (Germany)
AMCS Corporation (US)
Statebourne Cryogenics (US)
AIGA (Singapore)

Key Market Segments:

The liquid nitrogen market is segmented on the basis of function, production technology, storage, distribution and transportation and end-user. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Function

Coolant

Refrigerant

Production Technology

Cryogenic Distillation

Pressure Swing Adsorption

Storage, Distribution and Transportation

Cylinders and Packaged Gas

Merchant Liquid/Bulk

Tonnage

End-use Industry

Healthcare

Food and Beverages

Chemicals and Pharmaceuticals

Metal Manufacturing and Construction

Rubber and Plastic

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Liquid Nitrogen Market Regional Analysis/Insights

The liquid nitrogen market is analysed and market size insights and trends are provided by country, function, production technology, storage, distribution and transportation and end-user as referenced above.

The countries covered in the liquid nitrogen market report are U.S., Canada, Mexico, Brazil, Argentina, Rest of South America, Germany, France, Italy, U.K., Belgium, Spain, Russia, Turkey, Netherlands, Switzerland, Rest of Europe, Japan, China, India, South Korea, Australia and New Zealand, Singapore, Malaysia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific, United Arab Emirate, Saudi Arabia, Egypt, Israel, South Africa, Rest of Middle East and Africa.

North America dominates the liquid nitrogen market in terms of market share and revenue and will continue to flourish its dominance during the forecast period. This is due to the rising demand for liquid nitrogen in this region. The North America region dominates the liquid nitrogen market in terms of the rapid growth in the health care industry in this region.

During the projected period, Asia-Pacific is expected to be the fastest developing region due to the rise in demand for liquid nitrogen in the pharmaceutical sector and also for cooling

applications in this region

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Liquid Nitrogen Market Dynamics

This section deals with understanding the market drivers, advantages, opportunities, restraints and challenges. All of this is discussed in detail as below:

Drivers

Increase in demand due to adverse properties

Liquid nitrogen is highly used in the chemical and pharmaceutical industry because of their adverse properties such as colorless, chemically unreactive, non-toxic, odorless and inflammable. These properties is expected to driving the growth of liquid nitrogen market.

Increasing demand from healthcare domain

Liquid nitrogen used in removal of warts, unwanted skin, precancerous cells and cryogenics. Liquid nitrogen is commonly considered the cryogenic liquid capable of fast freezing within the contact of living cells. Which is expected to driving the growth of liquid nitrogen market.

Growing food and beverage industry

Rapid modernization, increases the popularity of packaged food significantly due to this increase the concern about food preservation. Liquid nitrogen being chemically unreactive which plays a vital role in freezing and cooling the food products and thereby increasing their shelf life.

Increasing automotive production

Increasing air pollution all over the world and vehicle emissions have a major concern. It is very essential to engineer an alternative to the current traditional gasoline vehicles. Liquid vehicles fueled by nitrogen can act as a brilliant alternative. Thus, liquid nitrogen is highly used in automobiles as a coolant.

Opportunities

Rising the usage of product

The market for liquid nitrogen is growing in the electronics industry due to increased product usage in the manufacturing of flat panel displays, light emitting diodes, and semiconductors,

which will further boost various opportunities that will lead to the growth of the liquid nitrogen market over the forecast period.

Various application of liquid nitrogen

Rise in demand for frozen ice-cream from developing end use industries and developed economies is trending in the market. However, rise in applications in cryotherapies, cryopreservation and cryosurgeries for moles, curing skin, removing the skin tags and skin cancers is offering opportunities to the market.

Research Methodology: [Global Liquid Nitrogen Market](#)

Data collection and base year analysis is done using data collection modules with large sample sizes. The stage includes the obtainment of market information or related data through various sources and strategies. It includes examining and planning all the data acquired from the past advance. It likewise envelops the examination of information inconsistencies seen across different information sources. The market data is analyzed and estimated using market statistical and coherent models. Also market share analysis and key trend analysis are the major success factors in the market report. To know more, please request an analyst call or drop down your inquiry.

The key research methodology used by DBMR research team is data triangulation which involves data mining, analysis of the impact of data variables on the market, and primary (industry expert) validation. Apart from this, data models include Vendor Positioning Grid, Market Time Line Analysis, Market Overview and Guide, Company Positioning Grid, Patent Analysis, Pricing Analysis, Company Market Share Analysis, Standards of Measurement, Global versus Regional and Vendor Share Analysis. To know more about the research methodology, drop in an inquiry to speak to our industry experts.

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