

Liquefied CO2 Market By Type Manufacturers, Regions, Industry Analysis & Forecast 2029

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NEW YORK, NEW YORK, UNITED STATES, September 27, 2022 /EINPresswire.com/ -- Liquefied CO2 is also referred to as a cryogenic liquid which is colourless, odourless and non-flammable liquid. Liquefied CO2 transforms into a crystalline structure when it is discharged from its container. Liquefied CO2 is inert and stable under atmospheric conditions and is slightly acidic in nature.

Liquefied CO2 is extracted from various types of sources such as hydrogen plants and ammonia in its purified and liquefied form. Large scale industries such as power cement and steel plant produce CO2 as a by-product that goes under pressure in order to produce liquefied CO2 for a wide variety of application in different sectors such as food, health care among others.

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Global Liquefied CO2 Market: Dynamics

Increasing industrialization with an enormous share in R&D for innovative technologies in enhanced oil recovery (EOR) and carbon capture & storage (CCS) has led to an upsurge in the demand for liquefied CO2. EOR technology used in extracting a large number of resources from oil and gas reservoirs.

While CCS technology is utilized for capturing and storing liquefied CO2 which is later utilized for a wide variety of industrial purposes such as replacement of Chlorofluorocarbon (CFC) in foamed plastic production. Moreover, increasing juice and beverage industries due to the surging demand of various flavoured carbonated drinks among consumer also boosting the demand of liquefied CO2 as it offers flavour enhancement, product stability, flavour, texture impression and freshness perception in food & beverages products.

Furthermore, the growing agriculture industry due to increasing population also fueling the demand of liquefied CO2 as it is widely used for pest control in grains. The other notable applications of liquefied CO2 is wastewater treatment due to increasing concern about the

environment, which is also driving the market of liquefied CO2.

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Global Liquefied CO2 Market: Regional outlook

Growth in improved oil recovery (EOR) technology commonly in North American and the Middle East & Africa region is projected to move ahead of the industry growth of liquefied CO2 over the fore- coming period. North America has immensely dominated the liquefied CO2 market from past years and is likely to hold its prominence in the coming future years.

These regions are projected to propel the market of liquefied CO2 over the forecast period pertaining to increasing developments in industrialization and immense consumption of CO2 in various end-use industries. The Middle East & Africa is considered to be the fastest growing market in the coming years, due to the rising expenditure in oil & gas industries.

A region such as the Asia Pacific is anticipated to show an adequate growth level in the period. The region is expected to show an augmented demand in liquefied CO2 from chemical and beverages industries, mainly from the developing economies such as India, China etc.

Some of the key market participants in the market of Liquefied CO2 are as follows:-

Universal Industrial Gases, Inc.
Philippine CO2 Industry Inc.
Yara International ASA
INOX Air Products Ltd.
Continental Carbonic Products, Inc.
Cosmo Engineering Co. Ltd.
Air Products and Chemical, Inc.,
Praxair, Inc.,
Air Liquide
Linde AG
Showa Denko Gas Products Co., Ltd.

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Atul Singh
PMR
+18009610353 ext.

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