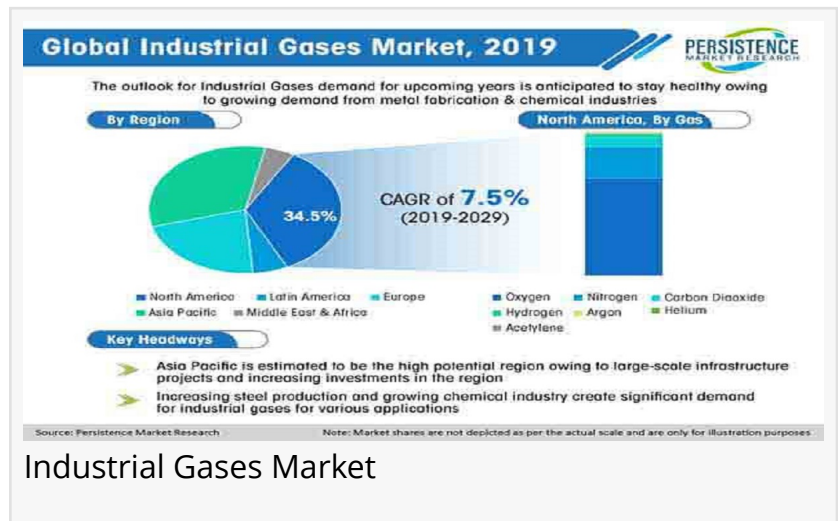


Industrial Gases Market Set for Robust Growth, Reaching US\$ 150 Bn by 2029

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/EINPresswire.com/ -- Widely used in metal and ore processing, welding, food processing, healthcare, petrochemical, and various other industries, industrial gases continue to observe an impressive rate of consumption at a global level. Increasing steel production and expanding chemical industry are further creating significant demand for industrial gases. According to a recent market study of Persistence Market Research (PMR), the industrial gases market will witness a robust CAGR during 2019 – 2029, reaching the value of US\$ 150 Bn by the end of forecast period.



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<https://www.persistencemarketresearch.com/samples/2986>

Key Takeaways from Industrial Gases Market:

Consumption of industrial gases is concentrated predominantly in metal fabrication production hubs. Oxygen holds a prominent market share with a significant CAGR, attributable to applications in metal manufacturing & fabrication.

Industrial gases sales in Asia Pacific are estimated to increase at the fastest CAGR over the forecast period. Demand for industrial gases in the Asia Pacific region is largely led by increasing consumption in the metal manufacturing & fabrication industry.

Most consumers from developing markets prefer to buy industrial gases that are supplied by local or domestic manufacturers. Their focus is on buying industrial gases that comply with safety and purity standards as per local regulations. Moreover, these domestic/local products are cost-effective, with simplified supply chain management.

Governments of various countries are actively planning to install small and medium size industrial gases generation plants in hospitals in remote or rural areas.

In India, in 2015, a 500 litres per minute (lpm) oxygen plant was commissioned in SMGS hospital in Jammu to avoid the problem of oxygen cylinder shortage in emergency conditions.

End users are shifting their preference towards high-purity industrial gases owing to production requirements and changing design standards. Manufacturers can gain profits from providing gases with value-based pricing without compromising on efficiency and quality of their offerings.

Increasing usage of oxygen gas in steel manufacturing is expected to propel growth of the industrial gases market. High demand for hydrogen from automotive sector for use as direct fuel or in fuel cells is anticipated to provide lucrative opportunities. Massive investments in infrastructural projects in Asia Pacific and rapidly growing industry across various sectors in Asia Pacific and North America are expected to boost the demand for industrial gases in these regions on a large scale.

Leading Players Account for over 3/5th Share in Industrial Gases Market:

The industrial gases market is moderately consolidated on a global level, with leading players accounting for more than 60% of the overall market size as of 2018. However, significant fragmentation is witnessed in regions such as Asia Pacific, where local suppliers hold prominent market positions. Some of the key market players in the market included in the report are Air Liquide S.A., Linde plc, and Air Products and Chemicals, Inc. Focus on business expansion through mergers & acquisitions and new plant establishments are key trends in the global industrial gases market. Regional market players are focused on entering long term relationships with direct end-users to sustain continuous revenue flow.

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How is the Industrial Gases market structured?

The key players in the Industrial Gases market include:

- Air Liquide S.A.
- Linde plc
- Air Products and Chemicals, Inc.
- Taiyo Nippon Sanso Corporation
- Messer Group GmbH
- India Glycols Ltd.

- Abdullah Hashim Industrial Gases & Equipment Co. Ltd
- Yateem Oxygen
- Buzwair Industrial Gases Factory
- Dubai Industrial Gases
- Gulf Cryo
- Ellenbarrie Industrial Gases Ltd.
- Bristol Gases – Concorde Corodex Group
- SICGIL INDIA LIMITED
- Bhuruka Gases Ltd.

The base oils for Industrial Gases include mineral oil synthetic oil (PAO (polyalphaolefins), PAG (polyalkylene glycol), esters, group III (hydro cracking)), and bio-based oil.

Find More About Industrial Gases Market Study:

PMR, in its new research report, offers an unbiased analysis of the global industrial gases market, presenting historical demand data (2014-2018) and forecast statistics for the period of 2019-2029. The study reveals insights on the global industrial gases market. The report covers market dynamics, market share analysis, pricing analysis, and channel partners involved in the industrial gases market value chain. Readers can also find key trends and market growth scenarios based on gas type and application across North America, Latin America, Asia Pacific, Europe, and the Middle East & Africa.

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Atul Singh

PMR

+18009610353 ext.

[email us here](#)

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