

# Methane Hydrate Extraction Market worth \$11.2 Billion by 2027 at a growth rate of 6.1% - IndustryARC

*advancement in technologies for efficient extraction of methane hydrate is increasing is expected to propel the Methane Hydrate Extraction Market's growth*

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Methane Hydrate Extraction Market](#) size is forecast to reach US\$11.2 billion by 2027 after growing at a CAGR of 6.1% during 2022-2027. Methane

hydrate, also known as methane clathrate, fiery ice or the natural gas hydrate is a solid compound in which methane gas is trapped. According to data by the U.S. Department of Energy, one cubic meter of methane hydrate releases 164 cubic meters of natural gas, making it a future source of energy. The market is in a nascent stage as the commercialization of methane hydrate is still under process. Increasing R&D activities are carried out in selected countries and this is expected to contribute to the market's growth in the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Methane-Hydrate-Extraction-Market-Research-507194>

Key takeaways:

This IndustryARC report on the Methane Hydrate Extraction Market highlights the following areas -

1. Seabed dominated the methane hydrate extraction market in 2021. Methane hydrates are



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found in large quantities in seabed globally and that makes it a suitable source for extracting methane hydrate.

2. The increasing R&D is projected to contribute to the market's growth in the forecast period. For instance, as per the November 2020 report by scienceline.org, Japan and US announced the plan to extract gas from methane hydrate in 2021 in Prudhoe Bay, Alaska.

3. The Asia-Pacific region is expected to witness the highest demand for methane hydrate extraction in the forecast period owing to the region's increasing R&D activities. For instance, as per the June 2020 journal by cgsjournals, China extracted 861,400 cubic meters of natural gas from methane hydrates in the South China Sea in 2020

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#### Segmental Analysis:

1. Seabed dominated the methane hydrate extraction market in 2021. The majority of methane hydrate in the world occurs in continental slopes in the sea with sufficient organic matter accumulating on the bottom. This allows governments and companies to explore and expand methane extraction at a large scale. Many countries are actively taking steps forward for the extraction of methane hydrate from the seabed.

2. The Asia-Pacific region held the largest market share in the methane hydrate extraction market in 2021, up to 32%. The high demand for methane hydrate extraction is attributed to the region's increasing R&D activities towards natural gas production from natural gas hydrate.

3. The report by Eos.org states that Japan is expected to play an important role in taking methane hydrate extraction to a commercial level in the future. Such increasing R&D activities in the region is expected to increase the demand for methane hydrate extraction during the forecast period.

#### Competitive Landscape:

The top 5 players in the Methane Hydrate Extraction Industry are -

1. Schlumberger Limited
2. Anadarko Petroleum Corporation
3. ConocoPhillips
4. Equinor ASA

## 5. China National Petroleum Company

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