

# Propane Market Price, Trends, Size, Share, Growth, Analysis, Report, Forecast 2023-2028

*Propane Market To Be Driven By The Increasing Demand For Alternative And Sustainable Fuels Due To Rising Prices Of Conventional Fuels*

WYOMING, UNITED STATES, January 31, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Propane Market Size, Share, Price, Trends, Report and Forecast 2023-2028](#)', gives an in-depth analysis of the global propane market, assessing the market based on its segments like end use industry, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 4%

The demand for propane is increasing fast since it is more widely available, less expensive, and more stable than other energy sources, which is driving market expansion. In the manufacturing sector, the rising focus on sustainable manufacturing practices is surging the use of natural resources, which are consequently augmenting the growth of the propane industry.

With rapid industrialisation and urbanisation, the residential and commercial sectors are some of the dominant users of propane owing to increased investments and implementation of government initiatives to use a cleaner fuel, hence, bolstering the industry growth. Along with its low carbon content, propane is gradually becoming a favoured replacement for fossil fuels such as gasoline and diesel.

## Propane Industry Definition and Major Segments

Propane, often known as liquefied petroleum gas (LPG), is one of the world's most commonly utilised fuels. It is a byproduct of natural gas processing and petroleum refining that is used as an alternative fuel. The extracted gas is compressed and liquid-stored. It is non-toxic, colourless, and almost odourless, and is extensively utilised in domestic consumption as well as some companies.

Explore the full report with the table of contents@  
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By end use industry, the market is divided into:

- Residential
- Commercial
- Transportation
- Industrial
- Others

The global regions for radiology positioning aids market include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

## Propane Market Trends

The growing population is pushing up demand for low-emission sustainable fuel in the automotive and transportation sectors, which is propelling the propane business forward. Furthermore, the availability of new light and medium heavy duty propane vehicles is fueling an increase in demand for propane as an alternative fuel, which is boosting industry growth. Due to its clean burning features, affordability, and safety, there is a growing demand for propane as an alternative transportation fuel, which is fueling market expansion.

## Key Market Players

The major players in the market are Saudi Arabian Oil Company (Saudi Aramco), BP PLC, ConocoPhillips Company, Eni S.p.A, PJSC Gazprom and others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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