

Methane Hydrate Extraction Market is Booming Worldwide, Top Players Analysis and Forecast 2025

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OREGON, PORTLAND, UNITED STATES, February 23, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, ["Methane Hydrate Extraction Market: Opportunity Analysis and Industry Forecast, 2021–2025"](#). The methane hydrate extraction market is projected to reach 66,901.8 thousand cubic meters by 2025, growing at a CAGR of 6.3% during the period 2021 to 2025.



Methane Hydrate Extraction Market Trend

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Increase in investments for the process of extraction of methane hydrate and rapid technological advancements in the oil & gas mining vessels would boost the growth of the methane hydrate extraction market. Moreover, rise in government initiatives would supplement the market growth. However, high risks associated with the extraction activities and threat of surging probabilities of tsunamis owing to sediment slide that may cause by inefficient hydrate mining are expected to hinder the market growth. On the contrary, increasing interest in methane hydrate extraction linked with rising in R&D activities is expected to create remunerative opportunities in the coming years.

Major market players

The market report offers a detailed analysis of the key market players that have adopted several strategies such as collaborations, partnerships, and mergers & acquisitions to maintain their foothold in the market. The major market players are Anadarko Petroleum Company,

Schlumberger Limited, BP p.l.c, ConocoPhillips Company, Equinor ASA, PetroChina Company Limited, JAPEX, INPEX, Oil and Natural Gas Corporation Ltd., and Indian Oil Corporation Ltd.

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Canada would dominate the market

The market across Canada is estimated to hold lion's share in 2021, accounting for more than three-fifths of the market and would dominate the market throughout the forecast period. This is due to the rising awareness regarding the potential and benefits of methane hydrate. Moreover, the increase in governmental assistance from country-level alliance to exploit hydrate reserves in the region would contribute to the growth of the market in Canada. Apart from this, the high availability of methane hydrate in Canada would compel other countries to collaborate with the country to collectively discover methane hydrate.

The U.S. would portray a gradual market growth

On the other hand, the Methane Hydrate Extraction Industry across the U.S. is estimated to portray the fastest CAGR of 7.3% during the period 2021–2025. The market growth is expected due to the rise in experimental methane hydrate extraction tests, superior technological capabilities, and expertise in the oil & gas mining. Additionally, the country's vision to commercialize methane hydrate after 2020 is estimated to boost the market growth across the U.S.

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