

# Propane Market: A Comprehensive Study of the Industry Worth USD 122.64 Billion in 2030 | Stats By Emergen Research

Rising need for clean-burning fuels due to increasing environmental concerns is a key factor driving propane market revenue growth.

VANCOUER, BC, CANADA, June 20, 2023 /EINPresswire.com/ -- The latest market research report

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Propane Market Size – USD 81.40 Billion in 2021, Market Growth – at a CAGR of 4.7%, Market Trends – Increasing demand from several enduse industries"

Emergen Research

other participants in the global Propane Market will be able to gain the upper hand by using the report as a powerful resource for their business needs.

The propane market size reached USD 81.40 Billion in 2021 and is expected to register a revenue CAGR of 4.7% during the forecast period to latest analysis by Emergen Research. Rising need for clean-burning fuels due to increasing environmental concerns is a key factor driving growth of the market. Increasing demand from several end-use industries is expected to aid the revenue growth of the global market further. When combined with solar and wind power, propane can lower emissions while ensuring reliability, especially in inclement weather. Along with renewables and other clean energy sources, low-emission propane is a critical component of addressing the issue of building a more ecologically friendly future. Propane is a crucial component of a varied mix that enables cleaner fuels to be used in industries ranging from landscaping to home construction, ow9ng to its high dependability and versatility. Furthermore, with significant advancements in the recent past, propane will meet demands of future generations with even more environmentally friendly alternatives.

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Demand Fluctuations: The pandemic led to various restrictions and lockdown measures, resulting in changes in propane demand. Initially, as businesses and industries shut down, there was a decline in demand for propane used in commercial and industrial applications such as heating, cooking, and manufacturing. However, the increased usage of propane for residential heating and cooking offset some of the losses.

Supply Chain Disruptions: The global propane supply chain was disrupted due to the pandemic. Travel restrictions, reduced workforce, and logistical challenges affected the production, storage, transportation, and distribution of propane. These disruptions caused delays and shortages in some regions, impacting the availability of propane for consumers.

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Increasing Residential Demand: Propane is widely used for residential purposes such as heating, cooking, and water heating. The growing population, urbanization, and expanding residential infrastructure have contributed to the rising demand for propane in the residential sector.

Industrial Applications: Propane is utilized in various industrial applications such as manufacturing, agriculture, and construction. As industries continue to develop and expand, the demand for propane as a fuel source and raw material has increased, driving market growth.

Alternative Energy Source: Propane is considered a cleaner and more environmentally friendly alternative to traditional fossil fuels. As governments and industries focus on reducing carbon emissions and transitioning to cleaner energy sources, the demand for propane as a cleaner fuel option has grown.

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Yes. As the COVID-19 and the Russia-Ukraine war are profoundly affecting the global supply chain relationship and raw material price system, we have definitely taken them into consideration throughout the research, and in Chapters, we elaborate at full length on the

impact of the pandemic and the war on the Propane

This research report is the result of an extensive primary and secondary research effort into the Propane Market . It provides a thorough overview of the market's current and future objectives, along with a competitive analysis of the industry, broken down by application, type and regional trends. It also provides a dashboard overview of the past and present performance of leading companies. A variety of methodologies and analyses are used in the research to ensure accurate and comprehensive information about the Propane Market .

Residential and Commercial Heating: Propane is widely used as a heating fuel for residential and commercial spaces. The demand for propane increases during colder months when heating needs are high. Factors such as population growth, urbanization, and the construction of new residential and commercial buildings drive the demand for propane as a heating source.

Industrial Applications: Propane finds extensive use in various industrial sectors such as manufacturing, agriculture, and construction. It is utilized for processes like heating, drying, and powering equipment. Industrial growth and expansion directly impact the demand for propane in these sectors.

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Liquid

Gas

00000 0000000 (0000000, 000 0000000; 0000-0000)

HD-5 Propane

HD-10 Propane

Commercial Propane

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Residential

Transportation

Commercial

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With the aim of clearly revealing the competitive situation of the industry, we concretely analyze not only the leading enterprises that have a voice on a global scale, but also the regional small and medium-sized companies that play key roles and have plenty of potential growth.

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The propane market refers to the global industry involved in the production, distribution, and consumption of propane, a versatile hydrocarbon gas commonly used for heating, cooking, transportation, and industrial applications. Propane is derived from natural gas processing and petroleum refining. The market encompasses various stakeholders, including propane producers, suppliers, distributors, retailers, and end-users. The demand for propane is driven by factors such as residential and commercial heating needs, industrial applications, power generation, and its role as an alternative, cleaner fuel source. Market dynamics such as pricing, supply and demand fluctuations, infrastructure development, government regulations, and competition from other energy sources impact the growth and trends of the propane market.

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North America (United States, Canada and Mexico)

Europe (Germany, UK, France, Italy, Russia and Turkey etc.)

Asia-Pacific (China, Japan, Korea, India, Australia, Indonesia, Thailand, Philippines, Malaysia and Vietnam)

South America (Brazil, Argentina, Columbia etc.)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

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Yes. Customized requirements of multi-dimensional, deep-level and high-quality can help our customers precisely grasp market opportunities, effortlessly confront market challenges, properly formulate market strategies and act promptly, thus to win them sufficient time and space for market competition.

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