

Global Automotive Natural Gas Vehicle Market Poised to Reach \$16.71 Billion by 2027

The Business Research Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2032

LONDON, GREATER LONDON, UK, November 21, 2023 /EINPresswire.com/ -- The [global](#)

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The market size of the global automotive natural gas vehicle is expected to grow to \$16.71 billion in 2027 at a CAGR of 8.6%.”

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[automotive natural gas vehicle market](#), estimated at \$11.01 billion in 2022, is anticipated to exhibit substantial growth, expanding to \$12.03 billion in 2023, and maintaining a notable compound annual growth rate (CAGR) of 9.2%. The ongoing impact of the Russia-Ukraine conflict on global economic recovery post the COVID-19 pandemic has led to economic sanctions, surging commodity prices, and supply chain disruptions, fostering inflation across various goods and services, significantly impacting diverse markets worldwide. Notwithstanding

these challenges, the global automotive natural gas vehicle market is projected to demonstrate a robust growth trajectory, reaching an estimated valuation of \$16.71 billion by 2027.

Key Drivers: Adherence to Stringent Air Pollution Regulations

The enforcement of stringent regulations to curb air pollution is poised to play a pivotal role in steering the growth of the automotive natural gas vehicle market in the coming years. Air pollution, characterized by the presence of harmful physical, chemical, or biological contaminants in the air, poses a significant threat to both human health and the environment. Governments worldwide have intensified their focus on combating air pollution, leading to the implementation of various regulatory measures. Consequently, there has been a surge in demand for automotive natural gas vehicles, owing to their low emission properties resulting from the reduced carbon content in the fuel.

Gain comprehensive insights into the global automotive natural gas vehicle market through a detailed sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=7519&type=smp>

Trends: Innovations Paving the Way for Reduced Greenhouse Gas Emissions

A significant trend gaining prominence in the automotive natural gas vehicle market is the focus on product innovations, with major industry players channeling their efforts towards the development of advanced technologies aimed at minimizing greenhouse gas emissions. Notably, in October 2021, Scania, a Sweden-based commercial vehicle manufacturer, introduced an LNG tractor unit designed for long-distance haulage, fueled by biogas. The LNG tractor unit encompasses both LNG (liquefied natural gas) and CNG (compressed natural gas) solutions, providing biogas-fueled transportation with up to a remarkable 90% reduction in carbon dioxide emissions.

Segments:

- Vehicle Type: Light-Duty Vehicle, Medium-Duty Vehicle, High-Duty Vehicle
- Fuel Type: CNG, LNG
- Application: Commercial Vehicles, Passenger Cars

Key Market Players: Championing Innovation and Technological Advancements

Leading entities such as Agility Fuel Solutions, Clean Energy Fuels, and Cummins Inc., among others, are at the forefront of fostering innovation and driving technological advancements within the automotive natural gas vehicle market.

Geographical Insights: Asia-Pacific Takes the Lead

Asia-Pacific, being the largest region in the automotive natural gas vehicle market in 2022, has emerged as a significant player in the global market landscape. The comprehensive market analysis report delves into regional dynamics, market trends, and growth prospects, offering an exhaustive understanding of the dynamics shaping the global market scenario.

Access the complete report for an in-depth analysis of the global automotive natural gas vehicle market:

<https://www.thebusinessresearchcompany.com/report/automotive-natural-gas-vehicle-global-market-report>

Automotive Natural Gas Vehicle Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Global Automotive Natural Gas Vehicle Market

Expected Growth Rate Through 2027
8.6%

Expected Market Size By 2027
\$16.71 Bn

Stringent regulations for controlling air pollution is the main driver of the market

Asia-Pacific is the largest region in the market

Information sourced from The Business Research Company
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Automotive Natural Gas Vehicle Global Market Report 2023

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Automotive Natural Gas Vehicle Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [automotive natural gas vehicle market size](#), [automotive natural gas vehicle market drivers and trends](#), automotive natural gas vehicle market major players, competitors' revenues, automotive natural gas vehicle market positioning, and market growth across geographies. The automotive natural gas vehicle market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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