

Liquid Gold: Insights into the Global Natural Gas Liquids Market 2021-2030

Balancing Act: Sustainability and Profitability in the Evolving Natural Gas Liquids Market

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/EINPresswire.com/ -- Natural Gas Liquids (NGLs) represent a versatile and valuable component of the energy landscape, comprising ethane, propane, butane, and pentane. Derived from natural gas processing and crude oil refining, NGLs play a pivotal role as feedstock for petrochemicals and fuel. Their market significance lies in the balance they provide between clean energy solutions and industrial applications. As demand for cleaner fuels rises, NGLs contribute to reducing emissions, offering a bridge between traditional fossil fuels and renewables. The market's growth is underscored by their varied applications, including cooking, heating, and as raw materials in the plastics and chemical industries. As economies seek sustainable energy transitions, NGLs emerge as a crucial player, ensuring a reliable and flexible energy supply while navigating the evolving dynamics of the global energy landscape.

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Oil & gas, chemical & petrochemicals, cosmetics products, and many other such companies are the major customers of the global natural gas liquid market.”

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NATURAL GAS LIQUIDS MARKET
 OPPORTUNITIES AND FORECAST, 2020 - 2030

Natural gas liquids market is expected to reach **\$28.5 Billion** in 2030

Growing at a **CAGR of 5.4%** (2021-2030)

Natural Gas Liquids Market Analysis

The [natural gas liquids market](#) was valued at \$16.9 billion in 2020 and is estimated to reach \$28.5 billion by 2030, growing at a CAGR of 5.4% from 2021 to 2030.

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Natural gas liquids (NGLs) are a group of hydrocarbons that include ethane, propane, butane, isobutane, and natural gasoline. NGLs are differentiated from one another by the number of carbon atoms in their molecular chain. They have a wide variety of applications from specialized fuels (e.g., propane, butane) to petrochemical feedstocks for making products like plastic and

fertilizers.

NGLs are extracted as byproducts in the production of natural gas and oil. In addition, of these two sources, natural gas processing is by far the most significant, contributing over 90% of NGL production in 2018. When extracted from a well, natural gas is mixed with other hydrocarbons and various impurities. In order for the natural gas to be marketable, the NGLs and impurities must then be removed. The separated NGLs may then be discarded or undergo further processing in order to be sold. The relatively high value of NGLs combined with the rise in natural gas production has led to a rapid rise in NGL production as it has become more economical for processors to sell the separated NGLs. The U.S. is by far the largest producer of NGLs in the world, accounting for more than a third of global production. Domestic NGL production has more than doubled in the 10 years since 2008, reaching 1,381 million barrels in 2017. Ethane and propane are the two most prevalent NGLs, and together they account for more than 70% of all domestic production. Canada, Japan, and China are currently the largest importers of U.S. NGLs.

The key factors responsible for driving natural gas liquids markets are an increase in demand in petrochemical plants; surge demand in refineries, and high demand from industrial & residential consumers. Some of the other factors responsible for driving the natural gas liquids market are developments in the natural gas business; and the increased utilization of associated gas.

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Key market players:

The Natural Gas Liquids industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Key market players include:

- ConocoPhillips Company
- Exxon Mobil Corporation
- Shell Plc.
- BP P.L.C
- Chevron Corporation
- Occidental Petroleum Corporation
- Saudi Arabian Oil Co.
- Lukoil
- Devon Energy Corporation
- Range Resources Corporation

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Restraining factors to this market are the lack of infrastructure to handle NGLs, and tough competition from other energy-producing products such as methane gas, biogas, and many more. The opportunity lies in developing the infrastructure for NGLs.

The natural gas liquids market is segmented on the basis of product and application. By product, it is classified as ethane, propane, isobutene, and natural gasoline. By application, it is categorized as Industrial, residential, and commercial. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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- On the basis of product, the ethane segment emerged as the global leader in 2020 and is anticipated to hold the largest natural gas liquids market size during the forecast period.
- On the basis of application, the industrial segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.
- On the basis of region, the natural gas liquids market share is highly attributed to North America and is projected to remain the same during the natural gas liquids market forecast period.

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