

# Cryogenic Equipment Market Future Industry Trends at a CAGR of 7% by 2032

*Cryogenic Equipment Market Size, Share, Competitive Landscape and Trend Analysis Report by 2032*

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[Cryogenic equipment market](#) outlook comprises of different products such as tanks, valves, pumps, vaporizers, vacuum jacketed piping, and others. Transporting liquefied industrial gases like oxygen, hydrogen, nitrogen,

helium, and argon is done with the use of cryogenic equipment. In most cases, they are designed to store liquid gases at temperatures lower than -150°C.

Horizontal, vertical, double-walled, and insulated configurations of cryogenic equipment are available. They can be moving or transportable as well as fixed or static. The equipment is used for storing LNG in LNG liquefaction terminals and on ships in the form of tankers. They also have several applications in a variety of industries including medical technology, food, electronics, and metal processing.

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## Driving Factors:

The increase in demand for LNG is expected to lead to a growth in the sales of cryogenic equipment as LNG requires specialized equipment for storage, transporting, and regasification. Cryogenic equipment including liquefaction plants, LNG storage tanks, and shipping boats work together as an important component of the LNG supply chain. These equipment components must be built to endure extremely low temperatures as natural gas is kept in its liquefied state via cryogenic processes.

According to AMR, The cryogenic equipment market size was valued at \$19.9 billion in 2022, and is estimated to reach \$39 billion by 2032, growing at a CAGR of 7% from 2023 to 2032.



Cryogenic applications typically require specialized infrastructures to handle low-temperature environments safely and efficiently. This includes the need for well-insulated containers, specialized storage facilities, and safety measures to prevent accidents or gas leaks. These infrastructural requirements can be costly and complex, making it difficult for many companies to implement cryogenic technologies.

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#### Top Players:

The key players profiled in the cryogenic equipment market analysis report include LAPESA GRUPO EMPRESARIAL, Linde plc, Cryolox, Auguste Cryogenics, Cryofab, Inc., Emerson Electric Co., Chart Industries, NIKKISO, INOX India Limited, and MAN Energy Solutions.

The cryogenic equipment market share is segmented on the basis of product, gas type, application, and region.

By product, it is segmented into tanks, valves, vaporizers, pumps, vacuum jacketed piping, and others.

By gas type, it is classified into nitrogen, oxygen, argon, LNG, and others.

By application, it is diverged into storage and distribution.

By region, the market is analyzed across North America, Europe, Asia-Pacific, and Latin America.

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