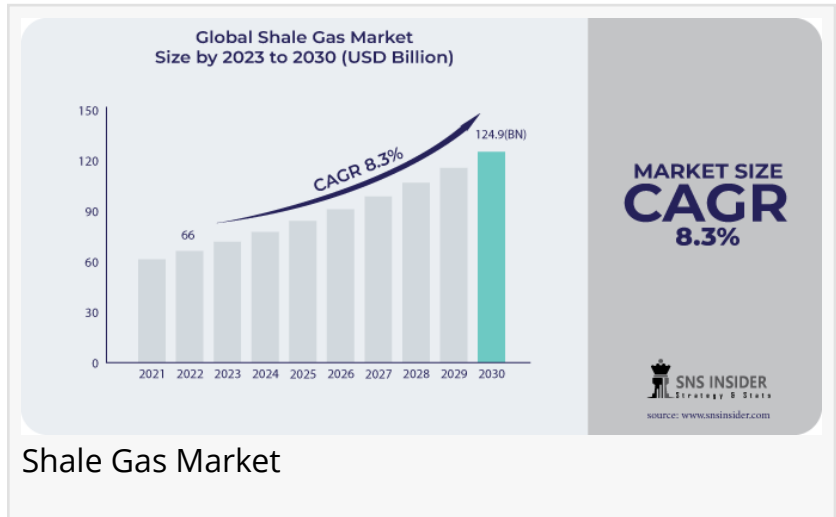


Shale Gas Market Set to Soar to USD 124.9 Billion by 2030, Driven by Surging Global Energy Demand

The global shift towards unconventional natural gas supplies and cleaner energy alternatives is accelerating.

TEXAS CITY, TEXAS, UNITED STATES, February 19, 2024 /EINPresswire.com/ -- The SNS Insider report reveals that the [Shale Gas Market](#), valued at USD 66 Billion in 2022, is set to witness an impressive leap, reaching USD 124.9 Billion by 2030. This robust growth trajectory, boasting a CAGR of 8.3% from 2023 to 2030, underscores the



Shale Gas Market

increasing prominence of shale gas in the global energy landscape."

In the dynamic landscape of energy markets, shale gas emerges as a transformative force, shaping the trajectory of global energy security. With its abundant reserves locked within dense rock formations, the shale gas market presents a tapestry of opportunities and challenges. Its

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Shale Gas Market size was valued at USD 66 billion in 2022 and is expected to grow to USD 124.9 billion by 2030 and grow at a CAGR of 8.3% over the forecast period of 2023-2030.”

Sr. Researcher Sushant Kadam

extraction involves a delicate dance between technological innovation and environmental stewardship, as stakeholders navigate the complexities of hydraulic fracturing. Yet, amidst debates on sustainability and geopolitical implications, shale gas ignites a beacon of promise, offering newfound energy independence to nations and driving economic growth. As the market evolves, it serves as a catalyst for diverse industries, from manufacturing to transportation, fostering innovation and redefining the contours of the energy landscape. In this intricate tapestry of supply and demand, the shale gas market stands as a testament to human ingenuity,

resilience, and the ever-evolving quest for energy solutions.

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KEY PLAYERS:

- Royal Dutch Shell PLC
- ConocoPhillips
- PetroChina Company Limited
- Exxon Mobil Corporation
- Chevron Corporation
- Chesapeake Energy Corporation
- Other

Market Report Scope:

Shale gas, a natural gas trapped in shale deposits, has become a game-changer in the energy sector. Comprising 70-90% methane, shale gas is distinct from conventional gas, acting as the source, reservoir, and cap rock. Extracted through horizontal drilling and hydraulic fracturing, shale gas has transformed energy production globally. As technological advancements continue, the market is poised to expand, overcoming challenges such as environmental concerns and opposition. With substantial reserves, especially in the United States, shale gas is anticipated to play a pivotal role in meeting the world's energy needs.

Market Analysis:

The Shale Gas Market's growth is fueled by a shift to unconventional natural gas supplies, technological developments in shale drilling, and the discovery of new reserves. The U.S. stands as a major player, capitalizing on significant shale gas deposits. However, environmental concerns and opposition pose challenges, requiring ongoing technological advancements for sustainable extraction. As the industry evolves, non-conventional gas drilling in deep and ultra-deep waters emerges as a potential catalyst for continued growth.

Market Segments:

By Technology

- Vertical Fracking
- Horizontal Fracking
- Rotary Fracking

By Application

- Industrial
- Power Generation
- Residential
- Commercial
- Transportation

Segment Analysis

By applications

The power generation dominates, fueled by a global trend of coal to gas switching. Governments worldwide are targeting increased shale gas utilization in their energy mix, driving demand for cleaner combustion. The industrial segment is gaining momentum as shale gas conversion into value-added outputs becomes a key focus. Shale-rich countries are capitalizing on the opportunity to expand industrial output, creating higher value-added products for international markets."

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Key Regional Development

North America, spearheaded by the U.S., is poised to lead the Shale Gas Market. Abundant shale gas resources, coupled with advanced extraction techniques like hydraulic fracturing and horizontal drilling, contribute to the region's dominance. Despite challenges like infrastructure limitations and ongoing debates, the U.S. remains a global shale gas supplier. The Asia-Pacific region is on the rise, driven by increasing shale gas demand, making it a promising market for future growth.

Key Takeaways:

Global Shift Towards Unconventional Energy: Shale gas emerges as a vital player in meeting rising energy demands, driven by a global shift towards unconventional natural gas supplies.

Technological Advancements: Ongoing advancements in shale drilling technologies propel market expansion, overcoming challenges and ensuring sustainable growth.

Market Dominance in North America: Abundant shale gas resources and advanced extraction techniques position North America, particularly the U.S., as the frontrunner in the global Shale Gas Market.

Growing Industrial Significance: Shale gas conversion into value-added outputs sparks growth in the industrial segment, creating opportunities for higher value-added product exports.

Recent Developments:

China's Fuling Shale Gas Field: China's Fuling shale gas field, discovered in 2012, has proven reserves of 897.5 billion cubic meters, contributing to 34% of the country's proven reserves. Annual output grew from 142 million cubic meters in 2013 to over 8.5 billion cubic meters in 2021.

Hungary's Corvinus Project: Hungary explores shale gas through the Corvinus project in Bekes county, targeting extraction at depths of 3,700-4,500 meters. The project is a priority investment, with successful findings expected to last up to a century.

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