

Nitrogen Generators Market Business Overview to Reach \$14.6 bn by 2032 | At a CAGR of 4.8%

The PSA nitrogen generators accounted for a large market share in 2020 owing to their ease of usability and high purity nitrogen output.

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/EINPresswire.com/ -- The market is mainly driven by growth of global manufacturing industry and increase in investment in food & beverage, pharmaceutical and chemical

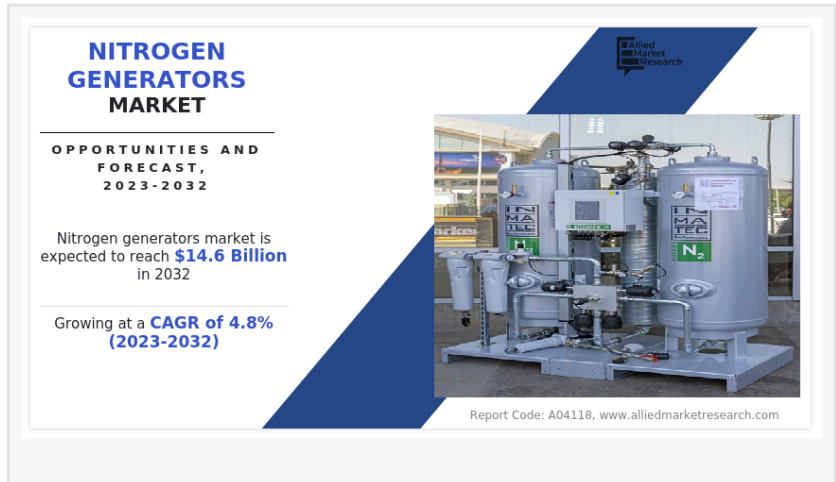
processing industry. However, requirement of frequent maintenance of nitrogen generators has the potential to limit growth of the market. Contrarily, growth in electronics industry is anticipated to be a major [nitrogen generators market](#) opportunity.

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North America is the largest regional market for nitrogen generators market.

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The nitrogen generators market size was valued at \$8.1 billion in 2020, and is estimated to reach \$14.6 billion by 2032, growing at a CAGR of 4.8% from 2023 to 2032.

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Driving Demands:

Small and large scale industries utilize nitrogen generators. Food & beverage industry uses nitrogen to fill inside their packaged foods to prevent them from spoiling. On the other hand, the transportation industry requires nitrogen for filling in tires to improve the performance of tires. The transportation industry also uses nitrogen during the transportation of hazardous goods. Nitrogen helps in modifying the environment surrounding the hazardous material.

Moreover, medical and pharmaceutical industries are among the major users of nitrogen, as this

gas is useful during the laboratory tests, and to prevent the organs and other biologics from getting foiled. The electrical & electronics industry utilize nitrogen gas to prevent oxidation during semiconductor manufacturing. Furthermore, chemicals industry uses nitrogen to modify the environment surrounding hazardous oil and gas.

In 2020, the chemicals segment dominated the nitrogen generators market, in terms of revenue. Chemical industry is known for handling very hazardous process which is not properly handled can lead to a catastrophe. Nitrogen gas is one of the ways to prevent any mishap including reaction with oxygen in the process.

The nitrogen generators market forecast also analyses the regions, among which the Asia-Pacific is expected to grow with the highest CAGR during the forecast period.

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Governments around the world, especially in the developing countries offer financial aid, or other policy support to help establish and grow domestic industrial sector. For instance, in October 2022, Argentina launched a \$3.2 billion scheme called 'Argentine Credit Programme'. This is done to help grow SMEs and large industrial and agro-industrial companies for investments and import substitution projects. Such support increases the number of industrial facilities in a country, and creates opportunities for nitrogen generators market.

Moreover, as of November 2022, Vietnam is constructing approximately 400 industrial parks around the country. This development will positively affect the nitrogen generators, as they are crucial for many industrial applications. These machineries provide reliable and efficient cooling solutions that help maintain optimal temperatures and prevent equipment failure. Thus, the growth of the manufacturing industry boosts the nitrogen generators industry.

Top Players:

The key players profiled in the nitrogen generators market report include Air Liquide, Air Products And Chemicals, Inc., Atlas Copco AB, Hitachi Industrial Equipment Systems Co., Ltd., Linde PLC, NOVAIR S.A.S, On Site Gas Systems, Inc., Parker-Hannifin Corporation, Peak Gas Generation, and PCI.

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KEY FINDINGS OF THE STUDY:

The report provides an extensive analysis of the current and emerging nitrogen generators market trends and dynamics.

On the basis of type, the PSA nitrogen generator dominated the nitrogen generators market, in

terms of revenue in 2020 and the membrane nitrogen generator segment is projected to grow at a significant CAGR during the forecast period.

On the basis of end user, the chemical segment registered highest revenue in 2020.

Asia-Pacific is projected to register highest growth rate in the coming years.

The key players within the nitrogen generators market are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the nitrogen generators industry.

The report provides an extensive analysis of the current trends and emerging opportunities of the market.

In-depth nitrogen generators market analysis is conducted by constructing estimations for the key segments between 2022 and 2032.

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