

Growing Focus on Waste-to-Energy Drives Global Synthetic Natural Gas Market Demand; says TNR, The Niche Research

Global Synthetic Natural Gas Market to Reach US\$ 74.3 Bn by 2034; Anticipated to Experience CAGR of 24.2% During 2024 – 2034

WILMINGTON, DELAWARE, UNITED STATES, May 21, 2024

/EINPresswire.com/ -- Synthetic natural gas (SNG) refers to a gas that is produced through a process known as gasification, where carbonaceous

materials such as coal, biomass, or waste are converted into a mixture of gases, primarily consisting of methane (CH₄), carbon monoxide (CO), and hydrogen (H₂). These gases are then processed and upgraded to resemble the composition of natural gas, which primarily consists of methane. SNG can be used as a fuel for power generation in gas turbines, combined heat and power (CHP) plants, or as a feedstock for natural gas-fired boilers. SNG offers several advantages, including energy security, reduced greenhouse gas emissions compared to conventional fossil fuels, and the ability to utilize a variety of feedstocks including renewable and waste-derived materials. However, challenges such as high production costs, technology maturity, and the availability of feedstocks can impact its widespread adoption and commercial viability.



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Global Synthetic Natural Gas Market: Key Driving Factors

Energy Transition: The global transition towards low-carbon energy sources and the shift away from fossil fuels drive investments in renewable and alternative fuels like SNG. SNG complements intermittent renewable energy sources like wind and solar by providing a reliable and dispatchable energy supply, supporting the integration of renewable energy into the grid.

Industry Partnerships and Investments: Collaboration between governments, industries, research institutions, and technology providers accelerates the deployment of SNG technologies

and drives synthetic natural gas market growth. Public-private partnerships, investment incentives, and funding programs support the development of SNG projects and infrastructure.

Rural Development: SNG production from biomass and biogas feedstocks creates economic opportunities in rural areas through job creation, agricultural value chains, and rural infrastructure development. Biomass cultivation, harvesting, and processing activities contribute to rural livelihoods and foster rural economic development.

Based on the Source, which is the Fastest Growing Segment in the Synthetic Natural Gas Market During the Forecast Period?

Renewable Energy segment is projected as the fastest growing segment in the Synthetic natural gas Market. Renewable energy sources such as wind and solar power are intermittent in nature, meaning they generate electricity only when the wind blows or the sun shines. SNG production provides a means of storing excess renewable energy during periods of high generation and utilizing it later when demand exceeds supply. This helps in balancing the grid and ensuring a reliable and stable supply of energy. SNG can be injected into existing natural gas pipelines and infrastructure, allowing for seamless integration with the existing energy grid. This enables renewable energy producers to access a wider market and increase the value of their energy output by converting surplus electricity into storable and transportable SNG. The production of SNG from renewable energy sources contributes to decarbonizing the energy sector by displacing fossil fuels with a low-carbon alternative. By utilizing renewable electricity for SNG production, greenhouse gas emissions associated with conventional natural gas extraction and combustion are reduced, supporting climate change mitigation efforts.

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Based on the Application, which is the Fastest Growing Segment in the Synthetic Natural Gas Market During the Forecast Period?

Transportation segment is anticipated to be the fastest growing segment in the Synthetic natural gas market during the forecast period. Synthetic natural gas offers an alternative fuel option for transportation, reducing dependence on traditional petroleum-based fuels such as gasoline and diesel. Diversifying the fuel mix with SNG enhances energy security by reducing reliance on imported oil and mitigating the impact of oil price volatility. Stringent emissions regulations and environmental concerns drive the adoption of cleaner transportation fuels. SNG produced from renewable feedstocks emits fewer pollutants such as sulfur oxides (SO_x), nitrogen oxides (NO_x), particulate matter (PM), and greenhouse gases (GHGs) compared to conventional diesel and gasoline, which aims at air quality improvement as well as on climate change mitigation. Fleet operators, transportation companies, and government agencies increasingly recognize the benefits of SNG as a transportation fuel, including cost savings, environmental sustainability, and regulatory compliance. Fleet conversion programs, vehicle procurement incentives, and public awareness campaigns drive the adoption of SNG-powered vehicles in various transportation

applications.

Based on Region Segment, Which is the Fastest Growing Region in the Synthetic Natural Gas Market in 2023?

Asia-Pacific region is projected as the fastest growing region in the Synthetic natural gas market during the forecast period. Rapid urbanization and industrialization in countries like China, India, and Southeast Asian nations drive the demand for energy, including natural gas. SNG provides a clean and versatile energy source for power generation, industrial processes, and residential use, supporting urban development and industrial growth. As one of the fastest-growing regions in terms of energy consumption, countries in the Asia-Pacific region are increasingly focused on enhancing energy security and reducing reliance on imported fossil fuels. SNG offers a domestically produced alternative to natural gas, thereby reducing dependence on imports and enhancing energy security. The Asia-Pacific region faces significant challenges related to waste management and environmental pollution. SNG production from organic waste materials supports waste diversion, recycling, and sustainable waste management practices, contributing to the circular economy and resource efficiency.

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Global Synthetic Natural Gas Market: Key Competitors

- o Air Liquide
- o Basin Electric Power Cooperative
- o Chevron Corporation
- o E. ON SE
- o EnviTec Biogas AG
- o Kinder Morgan
- o MAN Energy Solutions
- o OPAL Fuels
- o Total Energies
- o Verbio SE
- o Waga Energy
- o Other Market Participants

Global Synthetic Natural Gas Market

By Source

- o Coal
- o Biomass
- o Renewable Energy
- o Others

By Technology

- o Anaerobic digestion & fermentation
- o Thermal gasification
 - Moving bed gasifier
 - Fluidized bed gasifier
 - Entrained flow gasifier
- o Power-to-gas
- o Others

By Application

- o Transportation
- o Power Generation
- o Industrial
- o Grid Injection

By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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