

# Nitrogen Generators Market Grows at a Surprising CAGR of 4.8% to Reach \$14.6 Bn by 2032

*Nitrogen Generators Market: Global Opportunity Analysis and Industry Forecast, 2023-2032*

WILMINGTON, DELAWARE, UNITED STATES, June 6, 2024 /EINPresswire.com/ -- Market Outlook:

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.

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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## Top Impacting Factors:

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.

The market is analysed among the three types of nitrogen generators, including PSA nitrogen generator, membrane nitrogen generator, and cryogenic nitrogen generator. Among these technologies, the PSA nitrogen generator segment accounted for the highest nitrogen generators market share in 2020. A lot of manufacturers buy nitrogen generators to produce

nitrogen at their facility. PSA nitrogen generators being more easy to operate and also having high purity rate are bought more than any other generators.

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The nitrogen generators market is anticipated to experience decline until major manufacturer and suppliers shift their supply chain from the affected regions to the stable ones. In addition, economic downturn is expected to get worse in the coming years, if no peace agreement is signed between Ukraine and Russia.

#### 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.

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