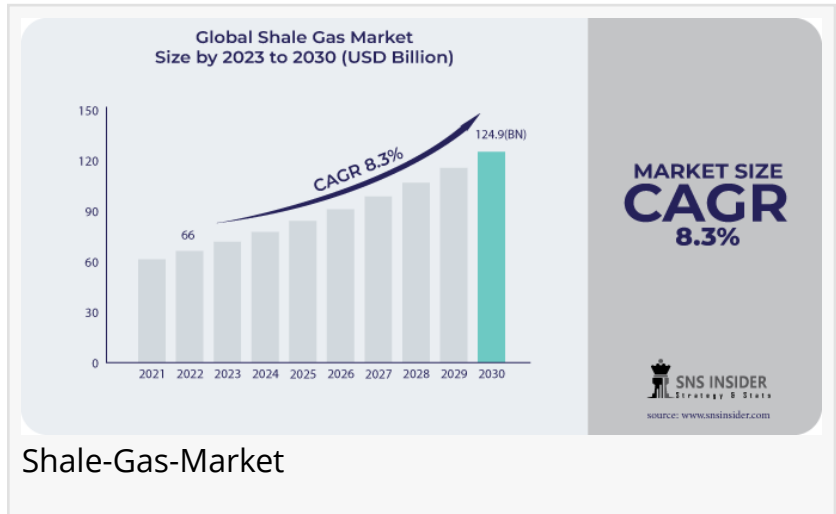


Shale Gas Market Reached to USD 91.5 Billion by 2031, driven by Rising Energy Security Concerns

Unveiling the Potential: A Deep Dive into the Shale Gas Market

TEXES, AUSTIN, UNITED STATES, June 10, 2024 /EINPresswire.com/ -- The [Shale Gas Market Size](#) was worth USD 57.4 billion in 2023, and it's expected to be worth over USD 91.5 billion in 2031 and will grow by CAGR 6.0% over the forecast period 2024-2031. Rising energy demand, shrinking conventional gas supply, rising oil usage and expansion of oil dependent sectors are the major factors driving the market growth.



Shale-Gas-Market

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Top Key Players:

Royal Dutch Shell PLC

ConocoPhillips

PetroChina Company Limited

Exxon Mobil Corporation

Chevron Corporation

Chesapeake Energy Corporation

Rising Demand for Cleaner Burning Fossil Fuels and Geopolitical Tensions Drive Market Growth
The demand for shale gas is growing due to it offers a cleaner alternative to coal, with significantly lower greenhouse gas emissions during combustion with approximately in between 30 to 50%. Coal combustion releases a significant amount of carbon dioxide (CO₂), a major greenhouse gas. Shale gas, on the other hand, emits less CO₂ per unit of energy produced. Also, the advancements in fracking technology have unlocked vast reserves of shale gas previously deemed inaccessible, increasing energy security for nations with significant shale deposits. This is particularly attractive in the current geopolitical climate, where traditional oil and gas supplies

are subject to disruption. Additionally, the shale gas industry offers substantial economic benefits through job creation and increased government revenue from royalties and taxes.

For instance: In a move to potentially diversify its ethane supply chain, GAIL (India) Ltd., the state-owned natural gas processing and distribution company, signed a Memorandum of Understanding (MoU) with Royal Dutch Shell Plc in March 2023. The agreement focuses on exploring the feasibility of importing ethane from the United States to meet India's growing demand for the key petrochemical feedstock.

Recent Innovations in Shale Gas Market

□ExxonMobil announced a multi-billion-dollar investment in developing new shale gas projects in the Permian Basin of the United States, aiming to increase production capacity.

□In May 2024: China National Petroleum Corporation (CNPC) partnered with Schlumberger to develop and deploy advanced fracking technologies for efficient shale gas extraction in China.

Segment Analysis of the Shale Gas Market

By Technology

□Hydraulic Fracturing (Fracking): This segment dominates the market due to its effectiveness in extracting shale gas from unconventional formations. Fracking technology has undergone significant advancements, improved efficiency and reducing environmental concerns.

By Application

□Power Generation: This segment holds the largest market share as shale gas is increasingly used for electricity generation, providing a cleaner and more reliable alternative to coal-fired power plants.

Potential Impact of Global Disruptions

The shale gas industry has grown rapidly in recent years, with the United States at the forefront of production. However, the conflict between Russia and Ukraine has caused a shift in the market as Europe tries to reduce its dependence on Russian gas and turn to alternative sources such as shale gas. The war also affected shale gas production and transport in Ukraine. In addition, the conflict has created uncertainty in world energy markets, leading to fluctuations in prices and investment. Investors are hesitant to invest in Ukraine's shale gas industry due to instability in the region.

An economic slowdown negatively impacts the shale gas market by decreased demand for energy. Reduced industrial activity and lower consumer spending can lead to a decrease in electricity generation, potentially impacting the demand for shale gas used in power plants. Additionally, a slowdown can affect investor confidence in the industry, leading to a decrease in capital expenditure for new shale gas projects.

North America: A Leading player in Shale Gas Market

Dominating Region: North America, with vast shale gas reserves and well-developed infrastructure, North America is the leader in the shale gas market. The United States, in particular, is a major producer and exporter of shale gas.

Second-Highest Region: Asia Pacific, driven by rapid economic growth and rising energy demand,

the Asia Pacific region is experiencing significant growth in the shale gas market. China, with its vast shale gas reserves, is a key player in this region.

Fastest-Growing Region: Europe, the ongoing geopolitical situation has accelerated Europe's efforts to diversify its energy sources. This has led to a surge in interest in shale gas development, particularly in countries like Poland and the United Kingdom.

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This Report Gives You the Key Information on Shale Gas Market:

- Find out how this market is expected to grow in the coming years.
- The leading position of North America is expected to continue, while Asia Pacific and Europe will witness the fastest market growth.
- Find out about potential factors affecting the market and exciting new advancements.
- The ongoing geopolitical situation has highlighted the importance of energy security, propelling the demand for shale gas as a reliable domestic energy source.

Understand the different parts of the market, like Application, and Technology.

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