

[Forecast 2032] Nitrogen Generators Market Insights to Reach \$14.6 billion, At a CAGR of 4.8%

Nitrogen Generators Market Development Analysis, Global Trends , Growth Factors, CAGR Status, Industry Insights 2032

WILMINGTON, DE, UNITED STATES, October 3, 2024 /EINPresswire.com/ -- Prime determinants of growth

A rise in industrialization, benefits of nitrogen generators, and growth in popularity of sustainable development drive the growth of the global [nitrogen generators market](#). However, high initial investment in buying nitrogen generators restricts the market growth. Moreover, growth in investments in semiconductor industry across developed and developing economies presents new opportunities in the coming years.

According to the report, the global nitrogen generators industry generated \$8.1 billion in 2022 and is anticipated to generate \$14.6 billion by 2032, witnessing a CAGR of 4.8% from 2023 to 2032.

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The PSA nitrogen generator segment to maintain its leadership status throughout the forecast period

On the basis of type, the PSA nitrogen generator segment held the highest market share in 2020, accounting for more than half of the global nitrogen generators market revenue, and is estimated to maintain its leadership status throughout the forecast period. PSA (Pressure Swing Adsorption) Nitrogen Generator produce nitrogen with high purity levels, often exceeding 99.9%, ensuring quality and consistency in industrial processes. In addition, these generators are designed to meet specific flow rate requirements, making them adaptable to a range of applications. Furthermore, these generators operate efficiently, utilizing the pressure swing adsorption process to separate nitrogen from other gases without excessive energy consumption.

However, the membrane nitrogen generator segment is projected to manifest the highest CAGR

of 5.4% from 2023 to 2032. Membrane nitrogen generators have various advantages that make them highly desirable to many plants. Membrane generators have fewer moving parts, resulting in lower maintenance requirements and increased operational reliability. In addition, these generators are easy to operate, making them user-friendly and easy to integrate into different industrial processes due to fewer moving parts.

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The chemicals segment to maintain its leadership status throughout the forecast period

On the basis of end user, the chemicals segment held the highest market share in 2020, accounting for more than one-fourth of the global nitrogen generators market, and is estimated to maintain its leadership status throughout the forecast period. Nitrogen plays a critical role in various applications within the chemical and petrochemical industry, where safety, process optimization, and environmental considerations are important.

Nitrogen is primarily used for creating an oxygen-less environment in chemical storages along with various other applications. However, the electrical and electronics segment is projected to manifest the highest CAGR of 5.9% from 2023 to 2032. Nitrogen is used in various soldering as well as for blankets in the electronics manufacturing industry. Furthermore, nitrogen plays a crucial role in semiconductor manufacturing, where it is used in various processes, including the production of integrated circuits (ICs), annealing, and sintering.

North America to maintain its dominance by 2032

On the basis of region, North America held the highest market share in terms of revenue in 2020, accounting for more than one-third of the global nitrogen generators market revenue, and is expected to dominate the market during the forecast period. The manufacturing industry in North America is on the rise, owing to the increase in demand for locally produced products. According to the data published by the U.S. Department of Defense in October 2022, manufacturing represents 11% of the U.S. GDP and 60% of its total exports, and this is expected to rise in the future. However, the Asia-Pacific region is expected to witness the fastest CAGR of 5.7% from 2023 to 2032. The Asia-Pacific is one of the fastest-growing regions across the globe, expanding at a rate of 5% per year. Rapid industrialization has led to expansion in the manufacturing sector, which in turn has boosted the economy.

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Top Players:

Hitachi Ltd. (Hitachi Industrial Equipment Systems Co., Ltd.), Linde plc, Parker-Hannifin Corporation, On Site Gas Systems, Inc., NOVAIR SAS, Air Liquide, Air Products and Chemicals, Inc., Atlas Copco AB, Peak Scientific Instruments, PCI

Key Benefits for Stakeholders:

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

In-depth nitrogen generators market analysis is conducted by constructing market estimations for key market segments between 2020 and 2032.

Extensive analysis of the nitrogen generators market is conducted by following key product positioning and monitoring of top competitors within the market framework.

A comprehensive analysis of all the regions is provided to determine the prevailing opportunities.

The nitrogen generators market revenue and volume forecast analysis from 2023 to 2032 are included in the report.

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David Correa

Allied Market Research

+1 800-792-5285

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