

Global Floating Liquefied Natural Gas Terminals Market: Forecasting a US\$ 68.9 Billion Industry by 2034 | TMR

Floating Liquefied Natural Gas (FLNG) Terminals Market to Grow at 11.3% CAGR, Reaching US\$ 68.9 Bn by 2034, Up from US\$ 21.3 Bn in 2023.

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EINPresswire.com/ -- The [Floating Liquefied Natural Gas \(FLNG\) Terminals Market](#) is expected to grow significantly, with the market valued at US\$ 21.3 billion in 2023 and projected to reach US\$ 68.9 billion by 2034, expanding at a CAGR of 11.3% over the forecast period.



Floating Liquefied Natural Gas (FLNG) Terminals Market

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Key Market Drivers:

1. **Focus on Reducing Carbon Emissions:** Natural gas is considered a cleaner alternative to other fossil fuels like gasoline and diesel, as it helps significantly reduce greenhouse gas emissions. This shift towards cleaner energy sources is driving the demand for FLNG terminals, as they enable the extraction and transportation of natural gas, especially from offshore reserves.
2. **Adoption of Natural Gas in the Transportation Sector:** LNG is gaining traction as a transportation fuel due to its lower emissions compared to traditional fuels. This adoption is growing rapidly in vehicles such as buses, trucks, and ships, creating a higher demand for natural gas. Additionally, natural gas as a cleaner fuel for hybrid and electric vehicles is expanding, leading to increased investment in FLNG facilities.
3. **Exploitation of Stranded Offshore Gas Reserves:** FLNG terminals offer a solution to unlock stranded offshore gas reserves that would otherwise remain untapped due to the high costs and



Floating Liquefied Natural Gas (FLNG) Terminals Market Outlook 2034: Valued at US\$ 21.3 Bn in 2023, the market is projected to grow at a CAGR of 11.3%, reaching US\$ 68.9 Bn by 2034.”

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complexity of building onshore infrastructure. This has led to greater investment in FLNG technologies, especially for remote and offshore locations.

Technology and Deployment:

- LNG FPSO (Floating Production, Storage, and Offloading) and FSRU (Floating Storage and Regasification Units) are key technologies used in FLNG terminals for natural gas liquefaction, storage, and transportation.
- Offshore FLNG facilities utilize cryogenic systems for storing and transferring LNG, employing advanced

methods such as Ship-to-Ship (STS) LNG transfer, including side-by-side, tandem, and parallel positioning.

Regional Insights:

- Asia Pacific leads the global market, driven by the rising demand for natural gas and LNG, and an increasing focus on energy security. Notably, the growing adoption of CNG and hybrid vehicles in the region is boosting the market dynamics.
- India has set ambitious goals to expand its network of CNG refueling stations, which is also fostering the growth of FLNG terminals in the region.

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Key Companies:

- Mitsui O.S.K. Lines
- Eni S.p.A.
- Höegh LNG
- BASF SE
- EXMAR
- ABB
- PETRONAS
- Woodside
- Golar LNG Limited
- Excelerate Energy, Inc.
- Shell plc

Key Developments:

- Mitsui O.S.K. Lines signed a long-term charter contract for an LNG carrier in partnership with JERA Co., Inc. to secure stable LNG supply.
- Höegh LNG announced a deployment agreement with Australian Industrial Energy Pty Ltd. and Egyptian Natural Gas Holding Company to enhance energy security in Egypt.

Market Segmentation:

- By Technology:
 - o LNG FPSO
 - o FSRU
 - o Others
- By Product:
 - o Small/Mid-scale FLNG
 - o Large-scale FLNG
 - o Others
- Regions Covered:
 - o North America
 - o Europe
 - o Asia Pacific
 - o Latin America
 - o Middle East & Africa

Market Outlook:

With the rising demand for natural gas as a cleaner alternative fuel, the floating liquefied natural gas terminals market is set for rapid growth. Innovations in FLNG technologies and the continued exploration of offshore reserves will drive significant investment in this space, particularly in regions with abundant natural gas resources and a strong focus on reducing carbon emissions.

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