

# Global Cryogenic Transportation Services Market Size, Growth, Industry Trends | Emergen Research

*The globe is moving far more toward renewable energy sources like solar, wind, and LNG, among others,*

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/EINPresswire.com/ -- The global [cryogenic transportation services market](#) is experiencing significant growth, driven by increasing demand across various industries such as healthcare, energy, and food and beverage.



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## Market Overview

In 2024, the market was valued at approximately USD 9.35 billion and is projected to reach USD 13 billion by 2029, reflecting a compound annual growth rate (CAGR) of 6.8%.

## Market Drivers

**Rising Demand for Biopharmaceuticals:** The growth in biopharmaceuticals necessitates specialized transportation solutions to maintain product integrity, thereby boosting the cryogenic transportation services market.

**Expansion of LNG Export Capacity:** The increasing export of liquefied natural gas (LNG) requires efficient cryogenic transportation to maintain its low-temperature state during transit.

**Growth in the Food and Beverage Industry:** The need for preserving perishable goods has led to a higher demand for cryogenic transportation to ensure product quality and safety.

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## Market Challenges

**High Operational Costs:** The specialized equipment and stringent safety protocols associated with cryogenic transportation contribute to elevated operational expenses.

**Regulatory Compliance:** Adhering to diverse international regulations for the transportation of cryogenic materials can be complex and challenging for service providers.

## Segment Insights

**By Mode of Transportation:**

**Road Transportation:** Offers flexibility and accessibility, making it a widely used method for cryogenic transport.

**Sea Transportation:** Utilized for long-distance and bulk transportation of cryogenic materials, especially LNG.

**By Application:**

**Healthcare:** Involves the transport of medical gases and biopharmaceuticals requiring cryogenic conditions.

**Energy:** Primarily focuses on the transportation of LNG to meet global energy demands.

**Food and Beverage:** Ensures the preservation of perishable items during transit.

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## Regional Outlook

**North America:** Dominates the market, supported by a robust healthcare sector and significant LNG exports.

**Asia-Pacific:** Expected to witness substantial growth due to rapid industrialization and increasing energy consumption.

## Key Companies

Leading players in the cryogenic transportation services market include:

Chart Industries

FIBA Technologies, Inc.

Shijiazhuang Enric Gas Equipment Co., Ltd.

Karbonsan Pressure Vessel & Trading Co.

Cryolor

## Recent Industry Updates

In October 2024, Chart Industries announced the acquisition of a leading cryogenic equipment manufacturer, aiming to expand its service offerings and global reach.

In January 2025, FIBA Technologies, Inc. unveiled a new fleet of advanced cryogenic transport vehicles designed to enhance safety and efficiency in LNG transportation.

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## Market Segmentation Analysis

### By Mode of Transportation:

Road Transportation

Sea Transportation

Rail Transportation

Air Transportation

### By Application:

Healthcare

Energy

Food and Beverage

Chemicals

Others

### By Region:

North America

Europe

Asia-Pacific

Latin America

Middle East and Africa

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