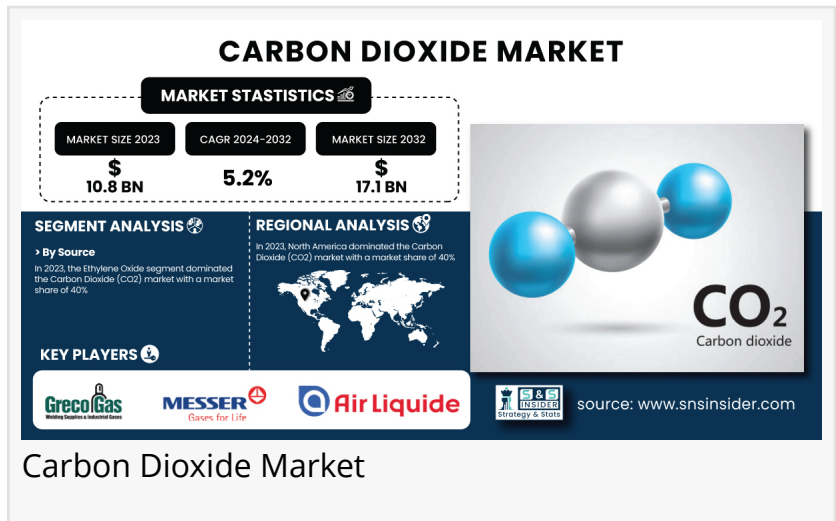


Carbon Dioxide Market Poised for Expansion, Projected to Reach USD 17.1 Billion by 2032 | SNS Insider

Carbon Dioxide Market Expands as Demand Rises in Medical, Industrial, and Sustainability Applications, Driven by Carbon Capture and Green Technologies.

AUSTIN, TX, UNITED STATES, February 7, 2025 /EINPresswire.com/ -- The [Carbon Dioxide Market](#) Size was valued at USD 10.8 Billion in 2023 and is expected to reach USD 17.1 Billion by 2032, growing at a CAGR of 5.2% over the forecast period of 2024-2032.



According to the U.S. Environmental Protection Agency, Carbon Dioxide is an essential element in food preservation and medicinal use, contributing to the surging demand.

Its increasing implementation in carbonating soft drinks, cryotherapy-based treatments, fire extinguishing systems enhances the growth rate of the market. Increased manufacturing technologies further help in cutting down more production at economical costs; therefore, its use in industrial applications also gets stimulated.

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Key Players:

- Acail Gás (CO₂ gas, CO₂ cylinder)
- Air Liquide (Carbon dioxide, Air separation units)
- Air Products and Chemicals Inc. (Liquid CO₂, Carbon dioxide gas)
- Greco Gas Inc. (Carbon dioxide cylinders, CO₂ gas)
- Linde AG (CO₂ liquid, CO₂ gas)
- Messer Group (Carbon dioxide, CO₂ in liquid form)
- Sicgil India Limited (Industrial CO₂, Liquid carbon dioxide)

- SOL Group (CO2 for industrial use, Carbon dioxide gas)
- Strandmøllen A/S (Liquid carbon dioxide, Carbon dioxide cylinders)
- Taiyo Nippon Sanso Corporation (CO2, Industrial gas solutions)
- AGA Gas (Carbon dioxide, CO2 gas solutions)
- Carbagas (CO2 gas, Liquid carbon dioxide)
- Continental Carbon (CO2 recovery, Carbon dioxide gas)
- CryoGas (Cryogenic CO2, Liquid carbon dioxide)
- Deepwater Chemicals (CO2 injection systems, Carbon dioxide gas)
- exaMole (CO2, Gaseous carbon dioxide)
- Matheson Tri-Gas (Liquid carbon dioxide, CO2 gas)
- Praxair Technology (Carbon dioxide, CO2 liquid)
- Roborough Gas (CO2 gas, Carbon dioxide liquid)
- Universal Industrial Gases (CO2 gas, Liquid carbon dioxide)

Segmental Analysis

By Source, in 2023, Ethylene Oxide dominated the Carbon Dioxide market with a market share of 40%. This chemical is applied in different areas, such as the production of antifreeze and plastics. The diversity and affordability of Ethylene Oxide make it the first preference of companies operating in the chemical and industrial sectors. With an increasing demand for these products, the market share of Ethylene Oxide is expected to continue leading.

By Form, Carbon Dioxide gas is the leading form in the market with 70% market share in 2023. It has such wide application across food preservation, medical procedures, and industrial uses, and therefore is dominating the market. It is also easy to transport and store gaseous Carbon Dioxide, making it highly popular.

By Production Method, in 2023, the combustion method dominated Carbon Dioxide production with a 55% market share. This is an important part of power plants and industrial operations. The economic efficiency of combustion and its ability to produce large quantities of Carbon Dioxide keeps it at the top of production methods, especially for industries where high demand is ongoing.

By Application, The Food & Beverages segment dominated the Carbon Dioxide market accounting for about 45% market share in 2023. The growing requirement for carbonating beverages and the use of carbonation for preserving foodstuffs as well as the growing acceptance level of carbonation of beverages from the alcoholics is leading to the growth of this sector. As Carbon Dioxide maintains ideal climate conditions, these aspects add to widespread utilization too.

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Region Analysis

North America dominated the Carbon Dioxide market in 2023 with 40%. Industry-specific activities, such as oil & gas, chemical manufacturing, and food & beverages mainly in the United States, contributed to this dominance. Production of CO2 to be used for enhanced oil recovery and investment in technologies to capture have also built North America's lead.

However, Asia-Pacific emerged as the fastest-growing region within the Carbon Dioxide market in 2023, where growth was shown at a CAGR of 7%. Fast industrialization in China, India, and Japan fueled demand for CO2 in food and beverages, healthcare, as well as oil and gas. Sustainability policies and technologies in capture of CO2 further bolstered the region's expansion.

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