

# Air Separation Plant Market to Reach USD 9.40 Billion by 2032, Boosted by Industrial Growth

*Rising industrial demand for oxygen, nitrogen, and hydrogen fuels the Air Separation Plant Market, driven by steel, chemical, and healthcare sectors.*

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According to the SNS Insider report, the [Air Separation Plant Market](#) Size was valued at USD 5.71 billion in 2023 and is projected to reach USD 9.40 billion by 2032, exhibiting a CAGR of 5.69% over the forecast period 2024-

2032. The escalating need for high-purity industrial gases across sectors such as healthcare, manufacturing, and energy is propelling the growth of the Air Separation Plant Market.



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## Key Players:

- Air Liquide S.A. (Oxygen, Nitrogen, Argon, Hydrogen)
- Linde AG (Oxygen, Nitrogen, Argon, Carbon Dioxide)
- Messer Group GmbH (Oxygen, Nitrogen, Argon, Hydrogen)
- Air Products and Chemicals, Inc. (Oxygen, Nitrogen, Argon, Hydrogen, Helium)
- E Taiyo Nippon Sanso Corporation (Oxygen, Nitrogen, Argon, Carbon Dioxide)
- Praxair, Inc. (Oxygen, Nitrogen, Argon, Hydrogen)
- Oxyplants (Oxygen, Nitrogen, Argon)
- AMCS Corporation (Oxygen, Nitrogen, Argon, Hydrogen)
- Enerflex Ltd (Oxygen, Nitrogen, Hydrogen, Helium)
- Technex Ltd. (Oxygen, Nitrogen, Argon)
- Atlas Copco (Nitrogen Generators, Oxygen Generators)
- Airgas Inc. (Oxygen, Nitrogen, Argon, Helium)
- Inox Air Products (Oxygen, Nitrogen, Argon, Hydrogen)

- Southern Ionics (Oxygen, Nitrogen, Argon)
- Worley (Oxygen, Nitrogen, Hydrogen, Helium)
- Tianjin Tianhai (Oxygen, Nitrogen)
- Cryogenic Equipment Manufacturing Company (Oxygen, Nitrogen, Argon)
- Messer Group (Oxygen, Nitrogen, Argon, Hydrogen)
- Gulf Cryo (Oxygen, Nitrogen, Argon, Hydrogen)
- China National Petroleum Corporation (CNPC) (Oxygen, Nitrogen, Hydrogen)

## Key Market Segments Driving the Growth of the Air Separation Plant Industry

### By Process:

The Cryogenic segment dominated the Air Separation Plant Market in 2023, holding over 65% market share. It is a highly used process since gases like nitrogen, oxygen, and argon can be separated in great purity and in an economical way. This is favored in industries where mass gas production is necessary, including metal fabrication, healthcare, and chemical processing. The growing application of industrial gases in the manufacturing and energy sectors has further contributed to the demand for cryogenic air separation units. The molecular sieves are technologically advanced, and energy-efficient designs are also contributing to its supremacy.

### By Gas:

The Nitrogen segment led the Air Separation Plant Market in 2023 with a market share of over 38%. It is widely used in many industries like food & beverage, chemicals, electronics, and healthcare. In the food industry, it aids in packing conserving and increasing shelf life. In the electronics industry, high-purity nitrogen prevents oxidation during semiconductor production. Its leadership can also be attributed to the increasing demand for nitrogen in applications such as metal fabrication, pharmaceuticals, and oil & gas. Also, it promotes the use of this gas since it prevents combustion and creates inert atmospheres in industrial processes.

### By End-Use:

The Iron & Steel segment dominated the Air Separation Plant Market in 2023, accounting for over 34% market share. Oxygen, nitrogen, and argon are also essential for steel production, including blast furnaces, basic oxygen furnaces, and continuous casting. The Injection of Oxygen is key to the improvement of combustion efficiency, emissions reduction, and energy efficiency in the production of steel. Nitrogen is used for purging and blanketing, while argon is utilized in refining and degassing molten steel. From the construction industry to automotive manufacturing, air separation plants are in extremely high demand as global steel demand continues to grow.

Asia-Pacific Leads, While North America Emerges as the Fastest-Growing Region in the Air Separation Plant Market

The Asia-Pacific region led the Air Separation Plant Market in 2023, holding a dominant market share of over 42%. This growth was propelled by rapid industrialization, demand for industrial gases, and growth in end-user sectors including manufacturing, healthcare, and chemicals. Regionally, China, India, and Japan acted as key drivers of market expansion, benefiting from robust economic growth, large-scale infrastructure development projects, and government initiatives aimed at increasing industrial gas production. Steel production was up, too, and demand for oxygen, nitrogen, and argon was increased across a range of industries. The low-cost labor and availability of raw materials in the respective region also helped the region lead in the global market for air separation plants and accounted for the largest and most lucrative market for the global air separation plants market.

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North America is emerging as the fastest-growing region in the Air Separation Plant Market, driven by significant technological advancements and a rising focus on energy efficiency. The region's growing investments in clean energy, advanced manufacturing, and healthcare which all need high-purity industrial gases stand to benefit. Such innovative cryogenic and non-cryogenic separation technologies have improved efficiency and led to lower operating expenses, spurring market growth. Stringent environmental regulations, coupled with government-led initiatives fostering energy-efficient industrial processes, have also spurred air separation plants market growth. The market growth has also augmented due to the expansion of oil & gas, aerospace, and food & beverage sectors, thus the North American region positions itself as the leading market in the global air separation market.

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Jagney Dave  
SNS Insider Pvt. Ltd  
+1 315 636 4242

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