

Industrial Gases Market to Reach USD 179.52 Billion by 2032, Driven by Manufacturing and Clean Energy Adoption

Industrial Gases Market size was valued at USD 106.69 billion in 2024, and the market revenue is projected to grow at a CAGR of 6.72% from 2025 to 2032.

WILMINGTON, DE, UNITED STATES, September 23, 2025 / EINPresswire.com/ -- Pune, Sep 23, 2025: Maximize Market Research has published its latest report, [Industrial Gases Market](#): Size, Share, Trends, Forecast (2025–2032), Key Insights, and Competitive Landscape.

Industrial Gases Market Overview

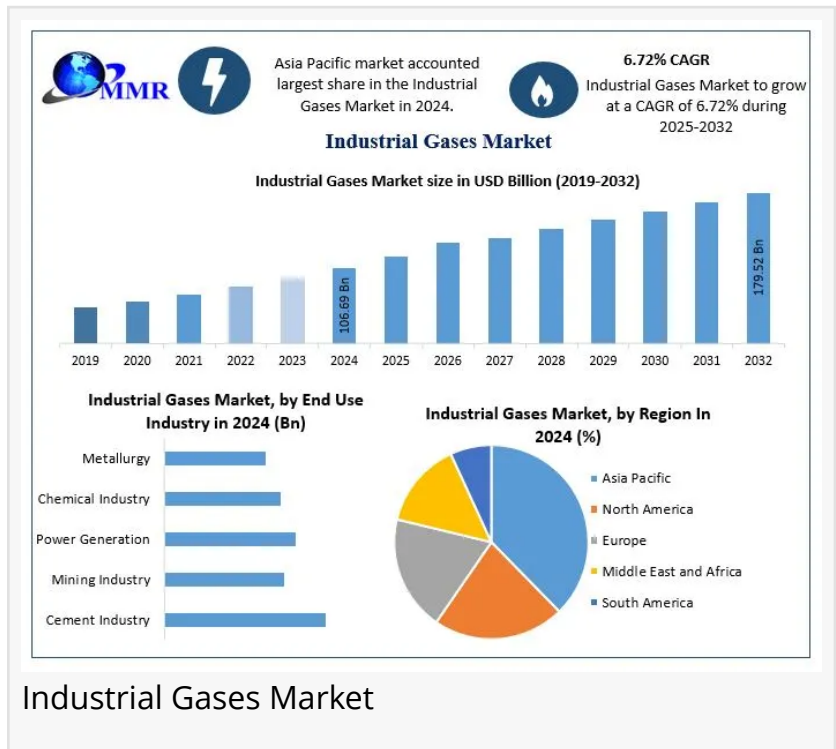
The Industrial Gases Market size was valued at USD 106.69 billion in 2024, and the market revenue is projected to grow at a CAGR of 6.72% from 2025 to 2032, reaching nearly USD 179.52 billion. Industrial gases play a vital role across diverse industries from healthcare and food & beverages to energy, metallurgy, and electronics. With rapid



Rising healthcare demand, clean energy adoption, and industrial growth are fueling the Industrial Gases Market, reshaping global production and innovation.”

Dharti Raut

industrialization, rising healthcare demand, and the transition toward clean energy, industrial gases are becoming indispensable for modern economies. The Asia Pacific region leads the market with a 38.46% share in 2024, driven by steel, manufacturing, and healthcare demand in China, India, Japan, and South Korea. In the U.S., strong demand from healthcare, electronics, and automotive sectors supports market growth, with players such as Linde, Air Liquide, Messer, and Air Products driving innovation.



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Key Insights & Recent Developments

On July 22, 2024, Air Products Membrane Solutions announced a USD 70 million expansion in Missouri, enhancing production capacity for hydrogen recovery, aerospace, and biogas applications.

On July 17, 2024, Saudi Aramco acquired a 50% stake in Blue Hydrogen Industrial Gases from Air Products Qudra, strengthening its lower-carbon hydrogen ecosystem.

On July 12, 2024, Air Liquide India invested Rs 350 crore in a new Mathura plant to produce over 300 tonnes of oxygen per day, with renewable power integration.

On May 14, 2024, Linde doubled liquid gas capacity at its La Porte, Texas, facility, strengthening its U.S. Gulf Coast infrastructure.

Industrial Gases Market Dynamics

The industrial gases market is witnessing robust growth, driven by multiple factors across key industries. Rising healthcare demand, particularly for oxygen and specialty gases, has surged in the post-pandemic era, making these gases vital for hospitals and medical facilities. At the same time, energy transition initiatives are accelerating the adoption of oxygen for gasification processes and hydrogen as a clean energy source, positioning industrial gases at the forefront of decarbonization. The expanding frozen food sector is another major driver, with nitrogen and carbon dioxide playing a critical role in cryogenic freezing and cold storage solutions. Furthermore, technological advancements such as on-site gas generation, pressure swing adsorption (PSA) systems, and advanced cryogenic processes are enhancing efficiency and accessibility. Despite these opportunities, the industry faces challenges including stringent regulatory pressures, rising environmental concerns, and high operational costs, which could affect profitability and expansion strategies.

Industrial Gases Market Regional Analysis

The report provides a detailed breakdown of the market across major regions:

Global Industrial Gases Market Segments Covered	
By Type	Oxygen Carbon Dioxide Nitrogen Hydrogen Noble Gas Helium Argon Others (Neon, Krypton, Xenon, and Radon) Others
By End Use Industry	Cement Industry Mining Industry Power Generation Chemical Industry Metallurgy Others
By Region	North America (United States, Canada and Mexico) Europe (UK, France, Germany, Italy, Spain, Sweden, Austria, Turkey, Russia and Rest of Europe) Asia Pacific (China, India, Japan, South Korea, Australia, ASEAN (Indonesia, Malaysia, Myanmar, Philippines, Singapore, Thailand, Viet Nam etc.) and Rest APAC) Middle East and Africa (South Africa, GCC, Egypt, Nigeria and Rest of ME&A) South America (Brazil, Argentina, Colombia and Rest of South America)

The Asia Pacific region dominates the industrial gases market, supported by India's 300+ production plants and strong growth across steel, packaged food, and healthcare sectors. North America follows with nearly 30% market share, driven by the U.S. Gulf Coast's petrochemical cluster, robust healthcare demand, and a thriving automotive industry. Europe faces headwinds from high energy costs and stringent decarbonization policies, keeping industrial gas consumption 21% below pre-crisis levels. The Middle East & Africa and South America are emerging as promising markets, with GCC nations investing heavily in hydrogen projects and Brazil experiencing growing demand from steel and food processing industries.

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Industrial Gases Market Segments Covered

Oxygen Segment Dominates the Industrial Gases Market

In 2024, the oxygen segment held the largest share of the industrial gases market at over xxx% and is expected to grow at the fastest CAGR, driven by applications in coal gasification, water purification, and healthcare. Nitrogen demand is rising due to its extensive use in medical facilities, while carbon dioxide usage is expanding in oil extraction. Additionally, gases such as argon, helium, hydrogen, and acetylene are gaining traction, with compressed cylinders dominating distribution, alongside growing on-site and bulk supply options.

Industrial Gases Market Trends

The industrial gases market is driven by a strong trend, fueled by the clean energy transition, with a rising adoption of green hydrogen and carbon capture solutions. Growing healthcare demand for oxygen and specialty gases, coupled with nitrogen's role in food preservation, is reshaping consumption patterns. Additionally, advancements in on-site generation and cryogenic technologies are enhancing efficiency, reliability, and sustainable supply chains.

Competitive Landscape

The industrial gases market is consolidated, led by major players such as Linde, Air Liquide, Air Products, Praxair, and Messer. These companies are prioritizing regional capacity expansion through the development of new ASUs, pipeline networks, and cryogenic plants, while also investing in green hydrogen and carbon capture projects. Additionally, strategic partnerships, acquisitions, and technology-driven differentiation are central to strengthening competitiveness and ensuring sustainable growth in the global industrial gases sector.

The Maximize Market Research report profiles key players in the Industrial Gases Market

AGA AB
Airgas
Air Liquide
Air Products and Chemicals
BASF SE
BOC
Gulf Cryo
The Linde Group
Messer Group
MOX-Linde Gases
Praxair
Nippon Gases
Matheson Tri-Gas
Rotarex
Universal Industrial Gases
Dubai Industrial Gases
Bristol Gases
INOX-Air Products Inc.
Iwatani Corp.
SOL Group

FAQs:

How is the clean energy transition impacting the industrial gases market?

Ans: The shift toward green hydrogen and carbon capture solutions is accelerating demand and positioning industrial gases as key enablers of decarbonization.

Which industrial gases are seeing the fastest growth?

Ans: Oxygen leads due to healthcare, coal gasification, and water purification applications, while nitrogen, carbon dioxide, hydrogen, and specialty gases are also expanding rapidly.

What role does technology play in the industrial gases sector?

Ans: Innovations like on-site gas generation, pressure swing adsorption (PSA), and advanced cryogenic systems are enhancing efficiency, reliability, and sustainable supply chains.

Analyst Perspective:

From an analyst's perspective, the industrial gases sector is poised for robust growth, driven by rising healthcare demand, clean energy adoption, and expanding food and manufacturing applications. Leading players like Linde, Air Liquide, Air Products, and Messer are strengthening capabilities through capacity expansions, strategic acquisitions, and green hydrogen investments, highlighting the sector's potential for innovation, high returns, and sustainable long-term growth.

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Specialty Gases for Electronics Application Market: <https://www.maximizemarketresearch.com/market-report/global-specialty-gases-for-electronics-application-market/81551/>

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