

Propane Market Size, Share, Competitive Landscape and Trend Analysis Report

*The Business Research Company's
Propane Global Market Report 2025 –
Market Size, Trends, And Global Forecast
2025-2034*

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How Large Will The Propane Market Be By 2025?

The [size of the propane market](#) has been on a consistent rise over the last few years. It is

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predicted to escalate from \$90.32 billion in 2024 to \$94.77 billion in 2025, sporting a compound annual growth rate (CAGR) of 4.9%. The surge during the historic phase can be credited to the growing demand for energy, expansion in the petrochemical industry, usage in residential and commercial sectors, industrial implementations, and demand in the agricultural sector.

Anticipations point towards hefty growth in the propane market over the coming years. It is projected to reach a market valuation of \$122.17 billion by 2029, advancing at a

compound annual growth rate (CAGR) of 6.6%. Factors that will stimulate this growth during the forecast period involve heightened attention on clean energy, rising uses of Autogas, worldwide economic development, the broadening of propane export markets and residential heating transitions. Key trends during this period are expected to include greater emphasis on off-grid energy, burgeoning international trade, developments in propane technologies, enhanced commitment to sustainable energy and increased penetration of the market in emerging economies.

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What Are The Major Driving Forces Influencing The Propane Market Landscape?

The propane market's growth is predicted to be fuelled by surging LPG consumption. LPG, also known as liquefied petroleum gas, is a variant of liquid gasoline used for various purposes including powering vehicles. It's principally composed of propane and butane and frequently employed as a heat source, for cooking, and transportation. When LPG demand rises, propane demand follows suit. For example, as per Argus - a UK-based firm that provides price details, advisory services, and conferences, Europe's gas consumption ascended from 1,578 PJ in January 2023 to 1,734 PJ in January 2024, indicating a rise in gas consumption over the year. As a result, the elevation in LPG consumption fuels the growth of the propane market in the future.

Who Are The Top Players In The Propane Market?

Major players in the Propane include:

- Chevron Corporation
- China Petroleum & Chemical Corporation
- China National Petroleum Corporation
- Conoco Phillips Petroleum Company
- Eni SpA
- Exxon Mobil Corporation
- Gazprom International Limited
- TotalEnergies SE
- Air Liquide SA
- GAIL Limited

What Are The Key Trends Shaping The Propane Industry?

Key players in the propane market are making strides in technology advancement, particularly in propane dehydrogenation, to boost the efficiency of propylene production and fulfill the escalating need for petrochemical feedstocks. The chemical process of propane dehydrogenation, which involves the transformation of propane into propylene via hydrogen removal, is commonly enhanced by an effective catalyst. As an illustration, Clariant AG, a specialty chemical firm based in Switzerland, launched its most recent invention in April 2024; the CATOFIN 312 catalyst, customized for propane dehydrogenation, delivers improved selectivity and a longer lifespan of up to 20%. This innovation is expected to significantly elevate productivity levels, potentially infusing an additional \$20 million in profits into a standard 600 KTA PDH plant over its functioning period. Parallel to this unveiling, Clariant also premiered its digital service platform, CLARITY™, equipping users with real-time data and superior monitoring utilities essential for optimizing plant performance across several measurements.

Market Share And Forecast By [Segment In The Global Propane](#) Market

The propane market covered in this report is segmented –

- 1) By Form: Liquid, Gas
- 2) By Grade: HD-5 Propane, HD-10 Propane, Commercial Propane
- 3) By Application: Industrial, Commercial, Residential, Agriculture, Transportation, Chemicals And

Refineries, Other Applications

Subsegments:

- 1) By Liquid: Propane Tanks, Propane Cylinders, Bulk Liquid Propane
- 2) By Gas: Compressed Gas Propane, Propane Vaporizers, Propane Gas Solutions

View the full propane market report:

<https://www.thebusinessresearchcompany.com/report/propane-global-market-report>

Propane Market Regional Insights

In 2024, Asia-Pacific led the propane market and is projected to continue growing. The report on the propane market includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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