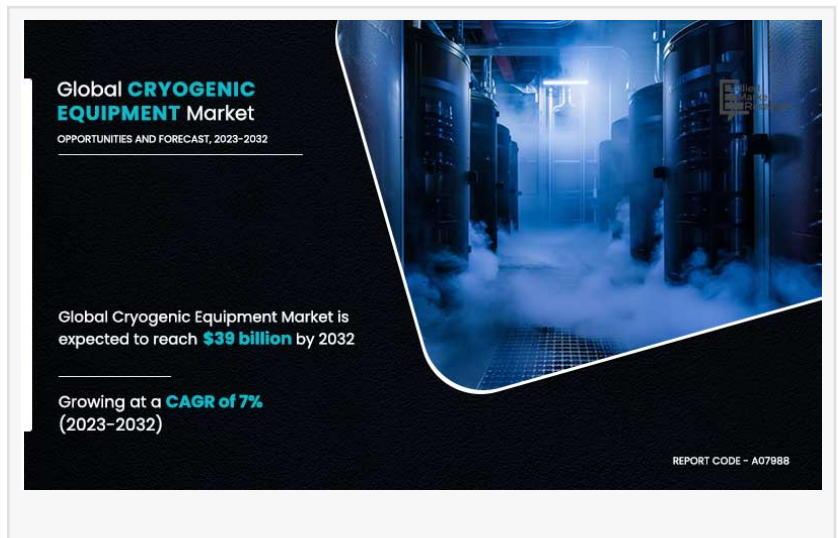


Cryogenic Equipment Market to Reach \$45.4 Billion by 2033 at 7.0% CAGR, Says Allied Market Research

Rising LNG Infrastructure Expansion and Industrial Gas Demand Drive Global Market Growth

WILMINGTON, DE, UNITED STATES, June 23, 2026 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "[Global Cryogenic Equipment Market Opportunities and Forecast, 2023-2032](#)" by Product, Cryogen, Application, and End Use: Global Opportunity Analysis and Industry Forecast, 2024-2033," the global cryogenic equipment market was valued at \$28.3 billion in 2026 and is projected to reach \$45.4 billion by 2033, growing at a CAGR of 7.0% from 2026 to 2033.



The market growth is primarily driven by increasing demand for liquefied natural gas (LNG), expanding industrial gas applications, rising adoption of hydrogen-based energy systems, and growing use of cryogenic technologies across healthcare, metallurgy, and electronics industries.

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Rising LNG infrastructure development and hydrogen energy adoption are accelerating demand for advanced cryogenic equipment worldwide.”

*Allied Market Research
Analyst*

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Cryogenic equipment, which includes storage tanks, vaporizers, valves, pumps, and vacuum-insulated piping

systems, plays a critical role in storing and transporting gases at extremely low temperatures below -150°C, enabling safe and efficient handling of industrial gases across multiple sectors.

Global Cryogenic Equipment Market Opportunities and Forecast, 2023-2032

The cryogenic equipment market is witnessing strong expansion due to global energy transition trends and increasing investments in clean fuel infrastructure. LNG adoption as a low-emission fuel and rising hydrogen economy initiatives are significantly boosting demand for cryogenic storage and transport systems.

Key growth drivers include:

- Expanding LNG production, storage, and distribution infrastructure
- Rising adoption of hydrogen energy and fuel cell technologies
- Increasing demand for industrial gases in healthcare and manufacturing
- Growth in metallurgy, electronics, and chemical processing industries
- Rising investments in energy-efficient cryogenic systems
- Expansion of aerospace and space exploration applications

Additionally, advancements in insulation technology, vacuum systems, and automated monitoring solutions are improving operational efficiency and safety in cryogenic operations.

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By Product

Cryogenic tanks dominate the market due to their extensive use in LNG storage, industrial gas transportation, and hydrogen infrastructure. Valves, pumps, vaporizers, and vacuum-jacketed piping also contribute significantly.

By Cryogen Type

Liquefied natural gas (LNG) holds the largest share due to strong global energy demand. Hydrogen is expected to witness the fastest growth driven by clean energy transition initiatives.

By Application

The storage segment accounts for the largest share, supported by expanding LNG terminals, industrial gas plants, and medical storage systems. Distribution applications are growing steadily with rising gas transportation needs.

By End Use

Energy & power remains the leading end-use sector due to LNG demand, followed by healthcare, metallurgy, chemical processing, and electronics manufacturing industries.

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Regional Market Overview

North America

North America leads the cryogenic equipment market due to strong LNG export infrastructure, technological innovation, and growing hydrogen investments, particularly in the United States.

Europe

Europe holds a significant share driven by strict emission regulations, clean energy transition policies, and increasing adoption of hydrogen and LNG technologies.

Asia-Pacific

Asia-Pacific is expected to dominate growth, supported by rapid industrialization, expanding LNG imports, and large-scale infrastructure development in China, India, Japan, and South Korea.

LAMEA

Latin America, the Middle East, and Africa (LAMEA) are experiencing steady growth due to increasing LNG projects, industrial expansion, and rising energy diversification efforts.

Market Transformation and Key Trends

The cryogenic equipment market is undergoing rapid transformation driven by innovation and energy transition initiatives.

Key trends include:

- AI-enabled monitoring and predictive maintenance systems
- Expansion of hydrogen storage and transport infrastructure
- Advanced vacuum-insulated cryogenic storage systems
- Digitalization of LNG supply chain operations
- Integration of IoT sensors for real-time temperature control
- Growth of aerospace cryogenic fuel systems
- Development of high-efficiency cryogenic cooling technologies

These advancements are improving system reliability, reducing energy losses, and enhancing safety across cryogenic applications.

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Global Cryogenic Equipment Market Overview

- The [Global Cryogenic Equipment Market](#) reached \$28.3 billion in 2026
- Projected to reach \$45.4 billion by 2033
- CAGR of 7.0% from 2026 to 2033
- LNG remains the dominant cryogen segment
- Cryogenic tanks lead the product category
- Storage applications account for the largest share
- Asia-Pacific expected to witness fastest growth
- Hydrogen segment shows strong future potential

Key Market Players

Key companies operating in the cryogenic equipment market include:

- Linde plc
- Air Liquide
- Chart Industries, Inc.
- INOX India Limited
- Nikkiso Co., Ltd.
- Cryofab, Inc.
- Parker Hannifin Corporation
- Emerson Electric Co.
- Cryolor
- MAN Energy Solutions

These companies are focusing on strategic expansions, LNG infrastructure partnerships, hydrogen ecosystem development, and advanced cryogenic system innovations.

Speak to an Analyst Before Making Your Next Strategic Move @ <https://www.alliedmarketresearch.com/connect-to-analyst/A07988>

Stakeholders, investors, and industry participants can access the full Cryogenic Equipment Market report from Allied Market Research for detailed insights, segmentation analysis, and future opportunity mapping.

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The firm helps organizations identify emerging opportunities, assess market risks, and make informed strategic decisions through actionable research insights.

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