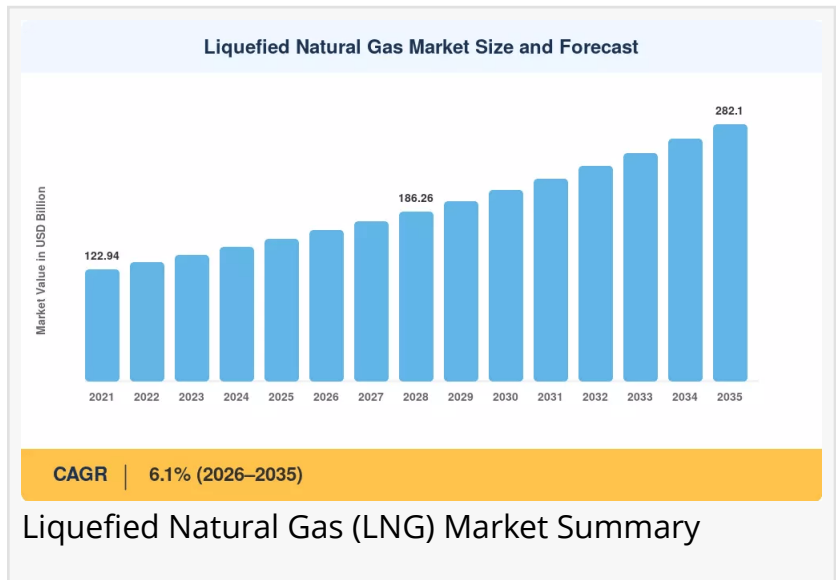


Liquefied Natural Gas (LNG) Market to Reach USD 282.1 Billion, Registering a CAGR of 6.1% During the Forecast 2035

Asia-Pacific leads with a 42% share of the Liquefied Natural Gas Market, underpinned by long-term offtake agreements and government-backed terminal investments.

NY, CA, UNITED STATES, July 15, 2026
/EINPresswire.com/ -- Liquefied Natural Gas Market Trends, Growth Analysis, Forecast & Industry Outlook 2035

Liquefied Natural Gas (LNG) is natural gas that has been cooled to approximately -162°C, converting it into a liquid state that occupies about 1/600th of its gaseous volume. This transformation enables economical storage and transportation of natural gas to locations not accessible via pipelines. LNG is odorless, colorless, non-toxic, and non-corrosive, making it a versatile energy source for power generation, industrial applications, and transportation.



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Power generation accounts for an estimated 38% share of the Liquefied Natural Gas Market, sustained by coal displacement programs across Asia and peaking-plant demand in Europe.”

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Liquefied Natural Gas Market Overview

The [Liquefied Natural Gas Market share](#) reached an estimated USD 155.9 billion in 2025 and is projected to grow from USD 165.5 billion in 2026 to USD 282.1 billion by 2035, registering a CAGR of 6.1% during the forecast period. Two catalysts are reshaping the trajectory of this expansion: the EU's REPowerEU plan, which triggered over USD 12 billion in new regasification infrastructure commitments since 2022, and the U.S. Department of

Energy's resumed permitting of long-stalled export terminal applications in late 2024. These policy shifts have injected fresh urgency into a sector that was already riding structural demand from coal-to-gas switching across South and Southeast Asia.

The LNG market is experiencing robust growth driven by several key factors. Rising global energy demand, particularly in emerging economies, has positioned LNG as a cleaner alternative to coal and oil. The growing emphasis on reducing greenhouse gas emissions and transitioning toward sustainable energy mixes has further accelerated LNG adoption. The flexibility and reliability of LNG as an energy source, combined with its ability to be transported over long distances, have contributed significantly to market expansion.

Industry trends indicate a profound transformation in global gas dynamics. The International Energy Agency expects approximately 300 billion cubic metres per year of new LNG export capacity to be added worldwide by 2030, primarily supported by liquefaction capacity expansions in the United States and Qatar. This wave of new production capacity is set to enhance supply security and improve natural gas affordability, particularly in price-sensitive emerging import markets.

Technological developments are reshaping the LNG landscape. Carbon capture, utilisation, and storage (CCUS) is shifting from demonstration to deployment in the LNG sector, with projects now underway suggesting that CCUS could become an increasingly important feature of new LNG supply by 2030. Digitalization and advancements in liquefaction, cryogenic storage, and regasification systems are improving operational efficiency, flexibility, and scalability.

Policy and regulatory influence continues to shape market dynamics. The U.S. Department of Energy's resumed permitting of export terminal applications in late 2024, combined with the EU's REPowerEU plan, has created a supportive policy environment for natural gas projects. Over 80 bcm/yr of liquefaction capacity was approved in the United States in 2025, an all-time high for the US LNG sector.

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Liquefied Natural Gas Market Segmentation

By Type

Dry Natural Gas: LNG derived from natural gas with minimal liquid hydrocarbon content, primarily methane

Wet Natural Gas: LNG containing higher concentrations of natural gas liquids such as ethane, propane, and butane

By Application

Power Generation: LNG used in gas-fired power plants for electricity generation, representing a significant share of global consumption

Transportation: LNG as fuel for ships, trucks, buses, and other vehicles, with marine applications showing strong growth

Industrial & Manufacturing: LNG used as feedstock and fuel in various industrial processes

Marine Fuel: Growing adoption of LNG bunkering for commercial vessels, expected to grow seven-fold to 27 million tonnes by 2035

Residential & Commercial: Heating and cooking applications in buildings

By End User

Industrial Fuel: Manufacturing, chemical production, and other industrial applications

Domestic Fuel: Residential heating, cooking, and commercial use

Chemical Materials: LNG as feedstock for petrochemical production

Seawater Desalination: LNG-powered desalination plants

By Infrastructure Type

Liquefaction Terminals: Facilities for converting natural gas into LNG

Regasification Terminals: Facilities for converting LNG back to gaseous state

LNG Carriers: Specialized vessels for maritime transport

Storage & Ancillary Infrastructure: Onshore and offshore storage facilities

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Liquefied Natural Gas Market Regional Analysis

North America

North America, led by the United States, has emerged as the world's largest LNG exporter, surpassing Australia and Qatar in 2023. The U.S. accounted for approximately 20% of global LNG supply in 2024, with projections indicating it could provide around one-third by the end of the decade. The region's dominance is supported by significant shale gas resources, extensive pipeline networks, and a favorable investment climate. Major projects reaching final investment decisions in 2025 include Louisiana LNG, Corpus Christi Train 8&9, CP2 phase 1, Rio Grande LNG Train 4 & 5, and Port Arthur phase 2.

Europe

Europe experienced dramatic shifts in LNG imports following the disruption of Russian pipeline gas supplies. LNG imports surged from 70 million tons in 2021 to nearly 120 million tons in 2022, representing a 68% increase. While imports moderated to 94 million tons in 2024 amid high inventory levels and increasing renewable power generation, LNG remains crucial for European energy security. The region continues to invest heavily in regasification infrastructure under the REPowerEU plan.

Asia-Pacific

Asia-Pacific remains the world's largest LNG importing market, with the region accounting for approximately 80% of additional demand in price-driven scenarios. Between 2020 and 2024, Asia's LNG imports increased from 250 million tons to 280 million tons, representing a CAGR of 2.3%. China, India, Japan, and South Korea are major importers, with South and Southeast Asia emerging as key growth drivers. Shell forecasts that these regions will account for around 40% of global LNG imports by 2050.

Rest of the World

The Middle East and Africa represent significant LNG supply sources, with Qatar being a major exporter alongside emerging producers in Mozambique and Nigeria. Latin America is witnessing growing LNG demand for industrial and power generation purposes, with countries like Brazil and Argentina expanding import capacity.

Liquefied Natural Gas Market Competitive Landscape

The global LNG market features a mix of national oil companies, international energy majors, and independent LNG developers. Key players include:

Shell plc: With over six decades of LNG experience, Shell remains one of the world's largest LNG suppliers, with approximately 40 million tons of equity capacity. The company is active across the entire LNG value chain, with projects spanning 10 countries and a large global shipping fleet.

ExxonMobil Corporation: ExxonMobil has over 50 years of LNG experience, producing nearly 25 million tons per year through co-ventures. Key projects include Papua New Guinea's integrated LNG development, Australia's Gorgon LNG project with carbon capture and storage, and Mozambique's Area 4 gas resources.

Cheniere Energy Inc.: A leading U.S. LNG exporter with significant liquefaction capacity at Sabine Pass and Corpus Christi facilities. The company has been at the forefront of U.S. LNG export growth.

Kinder Morgan Inc.: Operates major U.S. gas infrastructure with approximately 65,000 miles of pipelines. Its Elba Island LNG facility in Georgia provides small-scale export capacity backed by long-term contracts.

QatarEnergy: The state-owned Qatari company is one of the world's largest LNG producers and is expanding capacity significantly through the North Field expansion project.

Other notable players include BP plc, Chevron Corporation, TotalEnergies SE, ConocoPhillips, Semptra Energy, Woodside Energy Group, and Petronet LNG.

Strategic developments in 2025-2026 include Woodside Energy's \$1.2 billion acquisition of Tellurian Inc. to strengthen its U.S. LNG market position, and record levels of project approvals reaching final investment decisions. The market has seen renewed interest from Japanese buyers, with JERA, Mitsui, and Tokyo Gas securing long-term supply agreements.

Latest Industry News & Developments

Surge in US LNG Project Approvals: 2025 witnessed the second-highest amount of LNG liquefaction capacity reaching final investment decision in a single year, with more than 90 bcm/yr of additional capacity sanctioned. The United States accounted for over 80 bcm/yr of approved capacity, reinforcing its position as the world's largest LNG supplier.

Resilience Amid Geopolitical Disruption: Despite severe disruption to shipping through the Strait of Hormuz in early 2026, which shut in around one-fifth of monthly LNG supply, the industry has proved resilient. Long-term supply agreements accounting for around two-thirds of total LNG trade helped stabilize average prices, with buyers paying approximately \$11-12 per MMBtu in May 2026.

Expanding LNG Fleet and Infrastructure: The global LNG vessel fleet reached 742 active vessels by the end of 2024, with 64 new vessels delivered in that year alone—the highest annual number since 1991. All newly built vessels carry sizes between 174,000 and 200,000 cubic meters.

Liquefied Natural Gas Market Challenges & Opportunities

Key Restraints

Despite strong growth prospects, the LNG market faces several challenges. Geopolitical tensions and shipping route uncertainties continue to pose risks to supply chains. The fluctuating prices and potential oversupply risks from the wave of new capacity coming online later in the decade could complicate price and valuation assumptions. Additionally, a weaker macroeconomic environment, slower infrastructure build-out in emerging markets, and contractual rigidities might limit the scope of price-adjusted demand response.

Emerging Opportunities

Significant opportunities exist in emerging markets across Asia and Africa, where demand for LNG is expected to surge due to economic growth and urbanization. The growing adoption of LNG as a marine fuel and in the transportation sector presents new avenues for market expansion. Small-scale LNG infrastructure and floating storage regasification units (FSRUs) offer flexible solutions for developing markets.

Future Potential

The long-term outlook for the LNG market remains positive, with global demand expected to grow by approximately 65% by 2050 to nearly 700 million tonnes annually. The energy transition, particularly the role of LNG as a "bridge fuel" in the carbon neutrality framework, creates sustained demand. CCUS integration in LNG supply chains presents opportunities for emissions reduction while maintaining energy security and flexibility.

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The global Liquefied Natural Gas market is positioned for sustained growth, with projections indicating expansion from USD 165.5 billion in 2026 to USD 282.1 billion by 2035 at a 6.1% CAGR. Market dynamics are driven by the convergence of energy security imperatives, environmental considerations, and technological innovation. The coming wave of LNG supply, particularly from the United States and Qatar, is set to transform global gas market dynamics, enhancing supply security and improving affordability.

Asia-Pacific remains the primary growth engine, with China and emerging Southeast Asian economies driving demand. The industry is witnessing unprecedented investment in liquefaction capacity, with over 90 bcm/yr of projects reaching final investment decisions in 2025 alone. While challenges including geopolitical risks and potential oversupply persist, the long-term industry outlook remains robust, supported by the essential role of LNG in balancing energy security with decarbonization objectives.

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