Coal Bed Methane Market Research Status, Business Growth Analysis by Top Countries Data and Segments Insights

The global coal bed methane market is driven by reduction in methane emissions associated with conventional fuels and coal mining

OREGON, PORTLAND, UNITED STATES, September 30, 2021 /EINPresswire.com/ -- The [coal bed methane market](#) was valued at $9,089 million in 2016, and is projected to reach at $17,956 million by 2023, growing at a CAGR of 9.0% from 2017 to 2023. North America dominates the coal bed methane (CBM) market, both in terms of volume and value, and is expected to maintain this trend throughout the forecast period.

Coal Bed Methane Market

Coal bed methane (coal seam methane) is a mixture of methane and trace quantities of light hydrocarbons, nitrogen, and CO_2, which are generated during the geological transformation from peat to anthracite coal in underground coal seams.

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The global coal bed methane market is driven by reduction in methane emissions associated with conventional fuels and coal mining, lower pricing of CBM compared to other unconventional natural gases, and generation of direct and indirect employment in the extraction of CBM. However, the large initial capital required for well drilling, stimulation, and water handling, and the difficulty in estimation of recoverable volumes in evaluation of CBM proposals hinder the market growth.

The industrial segment accounted for more than two-fifths share of the total CBM market in 2016, in terms of value, and is expected to maintain its dominance during the forecast period, owing to its chemical feedstock properties, heating, and power generation usage. However,

application of CBM in transportation is expected to grow at highest rate due to low emission levels of methane.

Key Findings And Scope:

- In terms of value, the transportation segment is expected to grow at a CAGR of 9.8% during the forecast period.
- In Asia-Pacific, China is estimated to grow at a highest CAGR of 11.6%, in terms of value.
- Power generation application in terms of volume occupied around one-third share of the global market in 2015.
- Canada accounted for over one-fourth share of the coal bed methane market in 2016, and is expected to grow at a significant CAGR of 7.2%, in terms of value.

In 2016, North America and Asia-Pacific collectively accounted for almost the entire global CBM market, though Asia-Pacific is expected to grow at highest rate during the forecast period. High exploration and extraction frequency from the emerging countries, such as China, India, Indonesia, and Australia, are estimated to drive the market growth.

The major companies profiled in the report include Arrow Energy Holdings Pty Ltd., Baker Hughes, Inc., BG Group PLC., Blue Energy Ltd., BP PLC., China United Coal Bed Methane Corporation, Concophillips, Encana Corporation, Origin Energy Ltd., and Santos Ltd.

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David Correa
Allied Analytics LLP
503-894-6022
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