

Natural Gas Market Future Scenarios, Growth and Analytical Insights 2027

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PORTLAND, OREGON, UNITED STATES, April 5, 2022 /EINPresswire.com/ -- Natural gas is used as an intermediate and as an energy source during manufacturing. The industrial needs for natural gas grew stronger than other market segments. The global [natural gas market](#) is expected to grow significantly over the forecast period.

This growth is attributed to rise in investments in upstream projects, various applications in industries, increase in population, and growth in urbanization. The rise in population and increase in industrial development have been increasing the demand for energy across the world. Oil & gas operators are increasing investments in oil & gas fields. This increase in investments in the upstream oil & gas sector across the world is expected to propel the global natural gas market during the forecast period. Significant advancements in high energy-intensive industries, including power, water desalination, refining, fertilizers, and petrochemicals have increased the utilization of natural gas over the years. The residential natural gas market is expected to witness significant growth due to rise in population base, rapid urbanization accompanied by increase in energy consumption levels. The demand in the residential sector is widely driven by cooking and heating applications.

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Market trends

Ethanol is commonly used to manufacture personal care products such as perfumes and sprays. LPG cylinders undergo increased demand in recent times, and this is an important factor for the market growth. Blending vehicle fuel requires the use of new-age technologies. This factor has also generated the demand within the global natural gas market. Government policies toward energy conservation and sustainable energy sources driven by concerns over fuel diversification



are expected to boost the GCC natural gas market size. Furthermore, improved standards of living, population growth, urbanization, and industrialization across globe are expected to further fuel the industry growth.

Regional insights

The Saudi Arabia natural gas market is expected to be the market leader over the years. Increase in emphasis on unconventional gas production along with steady rise in consumption rates would support the growth in the industry. Moreover, the country lifted the self-imposed moratorium on the development of offshore North Field, the world's largest gas reservoir, which is further anticipated to boost the market growth in the region. Asia-Pacific is also expected to grow significantly over the forecast period. South America is expected to grow in a moderate rate and is the smallest region in the global natural gas market.

Top Key Players in the natural gas market report are Royal Dutch Shell PLC, Exxon Mobil, GAZPROM NEFT, Chevron Corporation, Total, ConocoPhillips, Statoil, Occidental Petroleum Corporation, Lukoil, British Petroleum, Abu Dhabi National Oil Company (ADNOC), Saudi Aramco, Petroleum Development Oman, General Electric, Qatar Petroleum, Eni, ONGC Videsh, Rosneft, Petrobras, Dana Gas, Bahrain Natural Gas (Banagas), and Bahrain Petroleum Company.

COVID-19 scenario analysis

Globally, natural gas costs have fallen due to the spread of the virus. The world economic system is down due to the lock down across the world. The natural gas demand has been decreased due to disruptions in supply and demand and oil pricing. Costs of natural gas have been significantly low for a while now due to a trend of low worldwide demand. The pandemic has impacted the demand, starting with China and moving through Europe and North America. Low industrial activity has been the major driver for the reduced demand for natural gas across the globe.

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Key Segments covered

By Application

Refining

Water Desalination

Power Supply

Fertilizers

Petrochemicals

Others

By End User

Automotive
Residential
Commercial
Industrial
Others

By Region

North America (the U.S. and Canada)
Europe (Germany, the UK, France, and rest of Europe)
Asia-Pacific (China, Japan, India, and rest of Asia-Pacific)
Latin America (Brazil, Mexico, and rest of LATAM), and the Middle East and Africa

Key benefits of the report:

This study presents the analytical depiction of the natural gas market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the natural gas market share.

The current market is quantitatively analyzed from 2020 to 2027 to highlight the natural gas market growth scenario.

The report provides a detailed analysis based on competitive intensity and how the competition will take shape in coming years.

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