

Shale Gas Market Navigates Growth Opportunities Amid Environmental and Investment Challenges

The Shale Gas Market is rapidly growing due to rising demand and exploration, using vertical and horizontal fracking amid environmental challenges.

AUSTIN, TX, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- The Shale Gas Market was valued at USD 57.4 Billion in 2023 and is projected to reach USD 97.98 Billion by 2032, growing at a compound annual growth rate (CAGR) of 6.0% from 2024 to 2032.



With growing energy demands across the globe and a move towards cleaner energy solutions, the shale gas market is expected to witness impressive growth. With options to avoid religious wars to reduce carbon emissions and achieve energy security goals, shale gas serves as one of the low-hanging fruits from which more polluting fuels such as coal can be displaced. Its range of applications as a source of electricity generation, heating, and industrial use also aids in its acceptance. In addition to this, recent improvements in extraction technologies have rendered the retrieval of these reserves more accessible from an economic standpoint, with shale gas now being a viable option for many regions. This increasing demand represents a much more widespread movement toward sustainable energy solutions.

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On the flip side, the outlook for shale gas remains bright due to large reserves and accelerating investments in production and other infrastructure. What plays the most important role in driving investment, though, is energy independence: Nations want to stop depending on imported fuels. Further innovations in extraction techniques should render shale gas more

attractive (zero impact environmental development). In addition, as the regulatory landscape continues to adapt and embrace more decarbonized energy sources, the shale gas industry will likely receive policy and regulatory support. On balance, shale gas is well-placed to be a major part of the global energy transition and will help support its continued growth for some years to come.

The shale gas market is also driven by the continuous development of oil gas exploration on a global scale. Interest in shale formations only grew as companies struggled to find new reserves and develop previously discovered ones. More exploration increases supply and investment in extraction technologies where shale gas can be accessed for end-use at an attractive price. These exploration efforts are crucial to meeting a surging demand for cleaner sources of energy as nations aspire for energy independence.

Growing awareness about the advantages of using natural gas is providing an impetus to the growth of the shale gas market. As people are discovering shale gas as a more environmentally friendly and cleaner substitution for coal and oil, the craving is expanding constantly. This change in view is driven by the increasing focus on sustainability and carbon reduction. Finally, the media have a critical role in informing the population of the environmental benefits associated with the use of natural gas. As a result, awareness has grown and support for shale gas initiatives and investments continues to strengthen.

Power Generation is the largest end-use market for shale gas, with around 36% of revenue coming from this sector in 2023. The main driver of this prominence seems to be the growing transition towards decarbonized energy sources, natural gas is known for its reduced emissions in comparison to coal. Finally, gas-fired power plants have a high degree of flexibility and efficiency, which makes them well-suited for adapting to changes in energy demand. On the contrary, the industrial segment has accounted for almajor CAGR during the calendar years of 2024 to 2032 which could be attributed to increasing demand for energy and the lutilization of natural gas as a preferable feedstock in some manufacturing processes. As a result of all these factors, power generation, and industrial applications emerge as two significant growth opportunities in the shale gas market.

Vertical fracking holds the largest revenue share of the market in 2023, owing to its well-established techniques and minimal initial costs, thus enabling it to maintain prominence within the shale gas market. As such, this method has been used extensively to access shale reserves, and so is a popular option for many operators. On the other hand, horizontal fracking is expected to be the fastest growing method from 2024 through 2032 owing to the improved access that it provides to larger areas of resource and increased production efficiency. The continued rise of horizontal drilling points to the industry's determination to deliver maximum output at minimum cost. Horizontal fracking is expected to see the most growth in the coming years as operators try to make shale gas extraction more efficient.

North America still represents the largest market for shale gas in 2023, generating about 61% of total revenue. This dominance is fueled by abundant shale gas reserves, modern extracting technologies, and a significant infrastructure needed for production and distribution. Strong investment and regulations in the region have been a catalyst for operators to capitalize on these resources and provide energy both locally and internationally.

On the contrary, the Asia Pacific region is projected to deliver the highest CAGR throughout 2024-2032. Countries such as China and India see their energy needs growing while, at the same time, they are seeking to transition away from dirtier fuels — meaning that shale gas development greatly interests them. With these countries looking to add to their energy mix and lessen dependence on coal, shale gas exploration and production investments are growing at an accelerated pace. The growing demand, strategic measures, and targets for shale gas are expected to provide the Asia Pacific region with considerable growth in the shale gas market.

On the basis of technology, the Shale Gas Market is further segmented into Vertical Fracking, Horizontal Fracking, and Rotary Fracking.

Fracking: Fracking also called Hydraulic fracturing is a technique of extracting shale gas and oil from shale rock. In this technique, drilling into the earth is involved which direct the high-pressure mixture of water, chemicals, and sand at shale layers to release the oil and gas inside.

On the basis of Application, the Shale Gas Market is further bifurcated into Industrial, Power Generation, Residential, Commercial, and Transportation

By Technology **Vertical Fracking** Horizontal Fracking **Rotary Fracking**

By Application Industrial Power Generation Residential Commercial **Transportation**

A new pipeline to carry shale natural gas from West Texas to the Gulf Coast export hubs opened on October 18, 2024. This pipeline will remove local price constraints that have affected the market this year. The development will support increased U.S. oil production in the future, energy executives say.

Halliburton Company said it will conduct integrated well interventions and plugging and abandonment of offshore wells in Brazil under a multi-year services contract with Petrobras, though it did not disclose the Iterms of the agreement, which is expected to commence in the second quarter of 2025.

The major players are Royal Dutch Shell PLC, ConocoPhillips, PetroChina Company Limited, Exxon Mobil Corporation, Chevron Corporation, Chesapeake Energy Corporation, and other players

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