

# [***Coal Bed Methane (CBM) Market To Witness Vigorous Expansion By 2020 | Key Players: Santos, ConocoPhillips, Dart Energy, Arrow Energy and Fortune Oil | Million Insights***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6042-4891-JD3Y-Y3Y3-00000-00&context=1516831)

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**Body**

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According to new report available with Million Insights, the global coal bed methane industry is predicted to grow at significant CAGR of 5.9% in the forecast period, providing numerous opportunities for market players to invest in research and development of the market.

Market Insight:

Global Coal Bed Methane (CBM) Market is estimated to reach USD 17.3 billion by 2020, growing at a CAGR of 5.9% from 2014 to 2020. Natural gas, the cleanest of all the fossil fuels is a rapidly growing ***energy*** source and is gaining market share significantly. Owing to its increasing applications for domestic and transportation use, it has been evolving as one of the primary sources of global fuel.

Coal bed methane (CBM) is also known as coal bed gas, coal-mine gas, or coal seam gas (CSG). Coal Bed Methane market is estimated to gain moderate growth owing to its growing application in manufacturing, residential, automotive sector. Shale gas and CBM are used as alternatives for depleting oil reserves and increasing ***energy*** demand.

It is expected that natural gas will be the highest demanded ***energy*** source in the near future. Depleting conventional natural gas sources has shifted the market focus towards unconventional gas sources like CBM, Shale gas and Tight Gas. These factors are anticipated to boost demand for CBM in the next few years.

Moreover, it is expected that availability of unconventional sources is much higher than conventional natural gas sources. CBM production is projected to increase over the forecast period owing to increased exploration and extraction of conventional natural gas globally. By application of vertical drilling, the cost of producing one cubic meter of CBM costs around USD 0.11. Drilling cost is approximately around 75% of total production of one cubic meter of CBM. Maintenance cost for equipment and machinery costs nearly 6.8% of the total cost, while the operational expenses goes to 5.4% of the total cost.

Get Sample PDF and read more details about the "Coal Bed Methane (CBM) Market" Report 2020.

Application Insight:

The major application for this segment includes industrial, power generation, commercial, Residential, automotive sector and transportation. In 2013, over 64% of total production was consumed by industries and power generation plants. Currently, power generation is the most attractive investment sector globally owing to higher return on investment. CBM can be converted into petrol, ethanol or diesel, can also be stored in canisters for application of domestic or local fuels. The high quality of gas recovered is suitable for replacing conventional natural gas in power stations which include gas turbines and gas engines systems.

Regional Insight:

Globally, Canada and USA are largest producers accounting for over 70% of total volume in 2013. Demand for CBM in the region is largely driven by the increasing market for sustainable fuel in U.S. and to reduce the reliance on conventional sources of natural gas. The Asia Pacific region, owing to increasing drilling operations mostly in coal-rich nations such as India, China, Australia, Indonesia is expected to be the fastest growing CBM market globally.

Globally, CBM is extracted from North America (US Canada), Asia-Pacific (India, China, Indonesia, Australia), Europe (Poland, South Africa, Russia, UK), and ROW (Colombia).

Competitive Insights:

Some of the leading market players for CBM include Quick Silver Resources Inc., Baker Hughes Incorporated, Santos, ConocoPhillips, Dart ***Energy*** Ltd., Fortune Oil PLC, Arrow ***Energy***, and Blue ***Energy*** Limited. Halliburton Co., Metgasco Ltd., Reliance Power Limited, and Senex ***Energy*** Limited.

The other market players are AGL ***Energy*** Ltd. Great Eastern ***Energy*** Corp. Ltd, Black Diamond ***Energy*** Inc., Metgasco Ltd., Senex ***Energy*** Ltd., and Reliance Power ltd.

Full Research Report On Global Coal Bed Methane (CBM) Market Analysis available at: [*https://www.millioninsights.com/industry-reports/coal-bed-methane-cbm-market*](https://www.millioninsights.com/industry-reports/coal-bed-methane-cbm-market)

Market Segment:

CBM Application Outlook (Volume, Bcf; Revenue, USD Billion; 2012-2020)

\* Power Generation

\* Industrial

\* Residential

\* Commercial

\* Transportation

Regional coverage of the database includes:

\* North America

\* U.S.

\* Canada

\* Europe

\* Russia

\* Asia-Pacific

\* China

\* India

\* Australia

\* Indonesia

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