

# [***Global Liquefied Petroleum Gas (LPG) Market to Reach USD 346.63 Billion by 2024: Zion Market Research***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:5T28-CV81-DXCW-D074-00000-00&context=1516831)

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**Body**

New York: Zion Market Research has issued the following press release: Zion Market Research has published a new report titled “Liquefied Petroleum Gas (LPG) Market – by Source (Refinery, Associated Gas, and Non-Associated Gas), by End-User (Residential/Commercial, Petrochemical and Refinery, Industrial, and Transportation): Global Industry Perspective, Comprehensive Analysis and Forecast, 2017- 2024”. According to the report, global demand for liquefied petroleum gas (LPG) was valued at approximately USD 267.88 billion in 2017 and is expected to generate revenue of around USD 346.33 billion by the end of 2024, growing at a CAGR of around 3.75% between 2018 and 2024. Request Free Sample Report of Global Liquefied Petroleum Gas (LPG) Market @ [*https://www.zionmarketresearch.com*](https://www.zionmarketresearch.com) /sample/liquefied-petroleum-gas-market Global Liquefied Petroleum Gas (LPG) market is expected to experience significant growth. The growing demand for LPG in residential and commercial sectors in developing nations has increased the demand for liquefied petroleum gas (LPG) market. Several initiatives taken by the government in the developing nations like Indonesia, China, and India to substitute traditional cooking fuels such as coal, wood, and kerosene with liquefied petroleum gas (LPG) will fuel market growth in the upcoming years.

Governments across the world are promoting LPG as auto ***emission*** gas because it emits lesser quantities of carbon-dioxide gas into the air causing less pollution. In addition, rapid urbanization and growing demands of consumers in developing nations are promoting the demand for real estate, infrastructure, cars, electronic devices, and other goods followed by consumption of energy resources. The demand for LPG will continue to rise followed by its consumption particularly in the developing countries where the transportation industry is undergoing rapid growth and development. Download Free Report Brochure: [*https://www.zionmarketresearch.com*](https://www.zionmarketresearch.com) /requestbrochure/liquefied-petroleum-gas-market North America region is expected to hold a significant share of the global market, as the ongoing shale gas production in the region is driving the market growth. In addition, production of LPG in the U.S. coupled with the growing exports and imports is propelling the demand for liquefied petroleum gas (LPG). Europe region is a beneficial and productive market. It is mainly driven by the growing international trade, oil, and gas industry. The growing refineries in the region are set to witness an important growth of the liquefied petroleum gas (LPG) market. In addition, LPG is utilized as a feedstock in petrochemical plants, food processing plants, metal processing plants, ceramic industries, and many more. Asia Pacific region held significant revenue share of the global liquefied petroleum gas (LPG) market in 2017 and the region is expected to continue with its regional superiority over the forecast timeframe. The development of the market in the Asia Pacific region can be accounted to the increasing demand for liquefied petroleum gas (LPG) from various nations such as China, India, and South Korea. In addition, the growing usage and consumption of liquefied petroleum gas in commercial and residential sectors is anticipated to encourage the growth of the liquefied petroleum gas market in the region. Also, the recent progress of shale gas production in China is boosting the growth for LPG production in the Asia Pacific region. Inquire more about this report before purchase @   [*https://www.zionmarketresearch.com*](https://www.zionmarketresearch.com) /inquiry/liquefied-petroleum-gas-market The Middle East region is another region with strong growth in LPG production since 1995. Major countries contributing to the production of LPG include Iran, UAE, and Qatar. All these countries are continuing to develop and upgrade their existing and new gas reserves. This will strongly drive the market. Some of the industry players operating in the liquefied petroleum gas (LPG) market include Chevron Corporation, British Petroleum Plc, Petroleum National BHD, China Petroleum & Chemical Corporation, Royal Dutch Shell, Exxon Mobil Corporation, China National Petroleum Corporation, Phillips 66, and Valero Energy, among others. This report segments the global liquefied petroleum gas (LPG) market as follows: Global Liquefied Petroleum Gas (LPG) Market: Source Segment Analysis Refinery Associated Gas Non-Associated Gas Global Liquefied Petroleum Gas (LPG) Market: End-User Segment Analysis Residential/Commercial Petrochemical and Refinery Industrial Transportation Global Liquefied Petroleum Gas (LPG) Market: Regional Segment Analysis North America The U.S. Canada Mexico Europe Germany UK France Spain Italy Russia Rest of Europe Asia Pacific China Japan India Southeast Asia South Korea Australia Rest of Asia Pacific Latin America Brazil Rest of Latin America Middle East & Africa GCC Countries South Africa Rest of Middle East & Africa

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