

Industrial Gases Market is estimated to be US\$ 194.2 billion by 2032 with a CAGR of 6.8% over the forecast period (2022-2032).

Industrial Gases are the gaseous material which are manufactured for use in various types of industries. Gases provided are oxygen, carbon dioxide, nitrogen, hydrogen, argon, acetylene, helium, and other gases are available in gas cylinders. Atmospheric gases and processed gases are included in industrial gases. Oxygen, argon, nitrogen, carbon dioxide, neon, helium, methane, nitrous oxide, krypton, hydrogen are commonly used industrial gases in different types of industries. Industrial Gases has wide applications in. Rapid growth in urban population, rising industrialization, with increase in use of industrial gases in Manufacturing, Chemical processing, Metallurgy, Medical and healthcare, Food and beverages, Refining, Electronics, etc. has given positive impact on market growth.

The percentage share of industrial gases in transportation sector is 66.8% which is higher than other sector. Residential sector account for 2.6% of share and commercial sector holds 2.4% share. As pharmaceutical, food & beverage industries are growing demand for industrial gases is rising which has become the major factor in target market growth. Rising investment in healthcare, food & beverages, will give rise in demand for industrial gases. Industrial gases are widely used in oil and gas industries for upstream & downstream process. Urbanization has given rise in construction activities, manufacturing & processing industries, which is expected to boost the market growth. Oxygen, argon, nitrogen, LNG, liquefied petroleum gases are some industrial gases which are liquefied at high pressure to become easy and convenient for storage and transport. However, rising industrialization has given positive impact on target market growth.

The report “Industrial Gases Market, By Product Type (Hydrogen, Oxygen, Carbon Dioxide, Nitrogen, Helium, Argon, Acetylene), By Storage and Transportation (Tonnage Distribution, Merchant Liquid Distribution, and Cylinder and Packaged Gas Distribution), By Application (Manufacturing, Chemical processing, Metallurgy, Medical and healthcare, Food and beverages, Refining, Electronics, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2032”

Key Highlights:

- In July 2022, Linde India Limited has inaugurated its first women operated Packaged Gas Plant (PGP) in Trichy. The newly developed PGP will be operated by women. Newly developed plant will serve industrial and medical gases in & around Trichy.
- In October 2022, Air Water to construct new Liquefied Gas Plant in Chennai, India. Air Water India Private Limited has decided to construct new plant for producing liquefied oxygen, liquefied argon and liquefied nitrogen. Construction of new plant will help in accelerating the growth of businesses in India.
- In June 2022, Air Products to build new Industrial Gas Complex in India. The company will develop new industrial gas complex on BOO basis & will supply steam, nitrogen, hydrogen to Indian Oil Corporation's Barauni Refinery in Bihar, India. This project will help an Indian firm for expanding current production capacity of BS-VI and EURO-VI compliant gasoline and diesel at site.

- In February 2021, INOX Air Products has announced the investment of Rs 2,000 CR in industrial gases. The company has planned to build eight new air separation units across the country. The plant will produce liquid argon, liquid nitrogen and liquid oxygen. The availability of industrial and medical gases in bulk will ensure constant supply for pharmaceutical, electronic manufacturing, iron & steel, and automobile industries.

Analyst View:

The key factor driving the growth of the Industrial Gases market is rising urbanization & industrialization. Industrial gases are used in various types of industries and has wide applications. Rising prevalence of chronic diseases has given rise in healthcare and pharmaceutical industries. Demand for industrial gases is rising from healthcare industries. Oxygen gas is used for inhalation therapy and resuscitation in every healthcare setting. Nitrogen gas is used as a medical support gas for powering surgical tools & other equipment, for keeping products dry and sterile. Carbon dioxide gas is used for less invasive surgeries. However, rising demand from healthcare industries and wide applications of industrial gases in various types industries is expected to boost the demand for target market growth over the forecast period. As a result, market competition is intensifying, and both big international corporations and start-ups are vying to establish position in the market.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Global-Industrial-Gases-Market-By-657

Key Market Insights from the report:

Industrial Gases Market accounted for US\$ 97.06 billion in 2022 and is estimated to be US\$ 194.2 billion by 2032 and is anticipated to register a CAGR of 6.8%. The Industrial Gases Market is segmented based on Product Type, Storage and Transportation, Application and Region.

- Based on Product Type, Industrial Gases Market is segmented into Hydrogen, Oxygen, Carbon Dioxide, Nitrogen, Helium, Argon, Acetylene.
- Based on Storage and Transportation, Industrial Gases Market is segmented into Tonnage Distribution, Merchant Liquid Distribution, and Cylinder and Packaged Gas Distribution.
- Based on Application, Industrial Gases Market is segmented into Manufacturing, Chemical processing, Metallurgy, Medical and healthcare, Food and beverages, Refining, Electronics, and others.
- By Region, the Industrial Gases Market is segmented into North America, Europe, Asia Pacific, Latin America, Middle East & Africa.

Competitive Landscape & their strategies of Industrial Gases Market:

The prominent players operating in the Industrial Gases Market includes, Air Liquide, BASF SE, Messer Group, Air products and Chemicals Inc., MATHESON TRI-GAS INC., Linde plc., Ellenbarrie Industrial Gases Ltd., Southern Company Gas, Bhuruka Gases Limited., Universal Industrial Gases Inc., and others.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial

growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.