

Gas Treatment Market is estimated to be US\$ 7.18 billion by 2030 with a CAGR of 5.4% during the forecast period

Gas Treatment Market accounted for US\$ 4.24 billion in 2020 and is estimated to be US\$ 7.18 billion by 2030 and is anticipated to register a CAGR of 5.4%. Gas treatment is the process of removing undesirable components from gases in order to improve their quality. The demand for gas treatment is growing as natural gas is increasingly used as an energy source in a variety of applications and industries. It eliminates hydrogen sulphide and carbon dioxide, allowing it to be used as a clean energy source while also complying with environmental regulations. Gas treatment is frequently utilised in the oil and gas industry. The increased awareness of natural gas as a greener source of energy generation in various countries is responsible for the growing demand in this area.

The report "Global Gas Treatment Market, By Type (Amines and Non-Amines), By Application (Acid Gas Removal and Dehydration), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2029."

Key Highlights:

- In November 2021, The technology group Wärtsilä has launched its new IQ Series exhaust gas treatment system, designed by its Exhaust Treatment business unit in Moss, Norway. The IQ Series is the latest advancement in maritime exhaust gas treatment technologies, and it features several improvements that make the technology especially well-suited to container vessels, satisfying the increased demand in scrubbers as a compliance option from the container market segment.
- In June 2020, BASF SE and ExxonMobil Catalysts and Licensing LLC have released a new highly energy efficient amine gas treatment technology named OASE sulfexx. The technology is based on a new proprietary amine-based solvent that selectively removes hydrogen sulfide (H₂S), while minimising the co-absorption of carbon dioxide (CO₂) from gas streams.

Analyst View:

The industry is growing due to rising demand for natural gas, which has a low environmental impact. Industrial filters and electrostatic precipitators are becoming more popular, which could be a market driver. Furthermore, the increasing stringency of air pollution control legislation is raising market players' sales and profits. The high cost of specialised raw materials for gas extraction is a major limitation on the market. Moreover, several difficulties associated with the gas extraction method would limit market expansion. The progress in treatment technology in the oil and gas industry is providing opportunities for the market.

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Key Market Insights from the report:

Global Gas Treatment Market accounted for US\$ 4.24 billion in 2020 and is estimated to be US\$ 7.18 billion by 2030 and is anticipated to register a CAGR of 5.4%. Global Gas Treatment Market is segmented into waste type, application and region.

- Based on Type, the Global Gas Treatment Market is segmented into Amines and Non-Amines.
- Based on Application, the Global Gas Treatment Market is segmented into Acid Gas Removal and Dehydration.

- By Region, the Global Gas Treatment Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Gas Treatment Market:

The key players in the Global Gas Treatment Market includes DowDuPont Inc., Huntsman International, Ecolab Inc., Clariant, BASF, Berryman Chemicals, Innospec, Varichem International, Eunisell Chemicals and Hexion.

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.

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