CNG & LPG Vehicle Market by Vehicle Type (Passenger Cars & Light Commercial Vehicles), Fuel Type (CNG & LPG), and by Geography (Asia-Pacific, Europe, Americas & ROW) - Industry Trends & Forecasts to 2020

Description:
The automotive CNG and LPG market has witnessed considerable growth in emerging countries such as China, India, and Germany, and the U.S. following upcoming emission norms and increase in supporting infrastructure.

This report classifies and defines the global CNG and LPG vehicle market size, in terms of volume and value. Market size, in terms of volume, is provided in thousand units from 2013 to 2020, while the market size, by value, is provided in terms of USD million. The report also segments the automotive CNG and LPG vehicle market into major regions (Asia-Pacific, Europe, Americas, and RoW). Additionally, key players in the CNG and LPG Passenger car, LCV, and Industrial trucks vehicle market have been identified and profiled.

Asia-Pacific is estimated to grow at the highest CAGR of 15.13% during the forecast period. In 2015, China is estimated to account for the largest market for CNG vehicles in the Asia-Pacific region, which is 59% of the total market share by value. This can be attributed to growing sales of CNG vehicles, supported by the increase in disposable income. Moreover, pollution levels in the country have reached an all-time high, which has led to the introduction of stringent emission norms in the country. The Chinese market is estimated to grow at a CAGR of 21.78% to be at USD 241.1 million in 2015. It is projected to reach USD 645.8 million by 2020. The CNG and LPG industrial truck market is growing at a CAGR of 2.47% during the forecast period. Asia-Pacific accounts for the largest estimated market share in the CNG and LPG Industrial truck market in 2015.

The report also provides a comprehensive review of market drivers, restraints, opportunities, challenges, and key issues in the global automotive CNG and LPG vehicle market. Apart from analyzing the quantitative aspects of these markets, the report also covers qualitative aspects, such as a value chain analysis, who supplies whom, product life cycle for each vehicle type, and Porter's Five Force analysis.

The automotive CNG and LPG vehicle market is dominated by a few major players such as Fiat Chrysler Automobiles NV (Italy), Ford Motors (U.S.), Suzuki Motor Corporation (Japan), Volkswagen (Germany), General Motors Company (U.S.), and Honda Motor Company (Japan). Key strategies adopted by these market players include regional expansion and new product development.

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