Natural Gas Storage Market By Type (Above Ground storage and Underground storage); By Above Ground Type (Liquefaction, Regasification, Floating LNG); By Underground Type (Depleted Reservoir, Aquifers, Salt Caverns) -Forecasts (2016-2021).

Description:

The ability to store the Natural Gas ensures reliability during the periods of heavy Demand by supplementing the pipeline capacity. The storage of Natural gas lets the greater system efficiency by allowing more level production and transmission flows. End users gain from this increased efficiency with reduced overall costs of service.

Natural gas Consumption is strongly influenced by weather, with levels during the heating season higher than the non-heating season. This pattern is driven by the heavy use of natural gas for space hating in residential and commercial sectors.

Natural gas can be stored in different ways like Above Ground storage and Underground storage. The underground storage can be again classified into Salt caverns, depleted reservoirs and aquifers. It can also be stored into two forms that is Liquid and gaseous Form.

The Natural gas storage adds flexibility to the gas transportation network. In general it is a seasonal business. The shippers inject the gas into the storage tanks when the demand is low (during summer) and with draw it during the higher demand (other seasons). Shippers sometimes use gas from storage in summer to meet the gas fired electrical generation needs.

The population is increasing year by year and in order urbanization is also increasing hence there is a rise in the utilization of natural gas. Due to these factors utilization of Natural gas is increasing in both domestic and other end users like electricity generation, transportation and many other industries.

Growing industrial sectors in different nations, usage of natural gas over coal in industries is high owing to low cost and environmental benefits. As Natural Gas is a non-renewable energy, these storage facilities are important in order to protect the Natural gas from natural disasters, unexpected accidents and production and distribution malfunctions.

Rising Natural gas demand is expected to drive gas exploration activities increases the storage facilities demand.

Owing to benefits such as flexibility for gas transportation network, efficient, lower price as well as it protects the Natural gas from any natural disasters and unexpected accidents, Natural gas storages are being developed across the many nations.

The global market for Natural gas storage was estimated to be $XX billion in 2015. The global market for Natural gas storage market is estimated to grow at a CAGR of XX% and is forecast to reach $XX billion by 2020. The Underground storage type is forecast to have the highest growth of X% during the forecast period 2016-2021. North America and Asia alone are estimated to occupy a share of more than XX% during 2016-2021.

America is the leading market for Natural gas storage. Asia and Pacific region is forecast to have highest growth in the next few years owing to increasing exploration and production activities. Increasing awareness regarding natural gas being a clean fuel is further anticipated to drive growth in the region. America Natural gas storage value market accounts to XX% of the global market for Natural gas storage market and followed by Europe.

Europe is anticipated to show significant growth rate in the forecast period due to abundant availability and favorable regulatory framework in this region. Russia is predicted to emerge as the leading country in the European region. Middle East & Africa and Latin America are expected to witness considerable growth rate owing to increasing energy demand.
Asia Pacific is expected to witness considerable growth over the forecast period due to growing domestic demand from all major end-use industries in countries such as China, Japan and India.

Major players operating in the global market include:
GDF SUEZ
Samsung Heavy Industries
Foster Wheeler
Spectra Energy.

Other significant companies include:
Centrica
Technip
Worley Parsons
E-on Group
Chiyoda Corporation
Niska Gas Storage.

Storage facilities are important for supervision of supply required to supply the globally rising energy demand.

In today's technologically advanced environment, population where the need for energy is essential in every field, energy is a very essential and critical requirement to operate the industries, transportation, power generation and other domestic requirements. In the past few decades the number of industries and players providing the storage facilities has increased substantially. Coping with ups and downs and in the demand of Natural gas, the companies producing the Natural gas in countries like the U.K, South Africa, Japan, America, India and others are taking initiatives to increase the capacity of Natural gas storage.

For instance, the countries like India, China, South Korea, Japan and others are trying to increase the number of industries and the Natural gas storage capacity by 2021. In order to achieve this target these nations are building new plants Natural gas storage.

As Natural gas storage is an important factor in conservation of non-renewable energy, increasing investment in expanding Natural gas storage capacity would drive the demand for s Natural gas storage Market.

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