
Description:
Natural gas, like other commodities can be stored in different ways. Natural gas storage plays a vital role in meeting the fluctuating demands of consumers. The most prominent form of natural gas storage is underground storage because of its added advantages in maintenance and operations.

Natural gas in storage also serves as insurance against any unforeseen accidents, natural disasters, or other occurrences that may affect the production or delivery of natural gas. Earlier, when it was a regulated commodity, natural gas storage was part of the product sold by pipelines to utilities. But the introduction of the Federal Agency Regulatory Commissions order 636 opened up the natural gas market to de-regulation.

Natural gas storage is essential mainly for two reasons, to meet the seasonal demand requirements and to act as an insurance against any emergency situations. There are various types of natural gas storage methods available with notable ones being the underground storage, over ground storage and storage on floating vessels.

Gaseous form of natural gas is mainly stored using underground methods. The three types of underground natural gas storage method were depleted reservoirs, aquifers, and salt caverns. North America leads the natural gas storage market with CIS region next with close proximity in terms of market demand.

Ever increasing energy demand, Rise in Strategic Petroleum Reserves, increasing shale activity in some regions particularly North America and Asia-Pacific and government policies and regulations are driving the market. The increase in production of natural gas, mainly on account of shale reserves has allowed injection rates to pick up.

Whereas on the flip side, issues regarding to availability of natural gas, location of storage facilities are constraining the market from growth.

This report extensively analyzes the Natural Gas Storage market by segmenting it based on geography and storage method. Key drivers and restraints that are effecting the growth of this market were discussed in detail. The study also elucidates on competitive landscape and key market players.

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