

## **Underground Natural Gas Storage Market Research Report Forecast 2027**

Market Report | 2023-01-02 | 100 pages | Market Research Future

### **AVAILABLE LICENSES:**

- Single User Price \$4950.00
- Enterprisewide Price \$7250.00

### **Report description:**

The Global Underground Natural Gas Storage Market Forecast to 2027

#### Market Overview

Worldwide Underground Natural Gas Storage Market is projected to enroll a huge CAGR of 3.59% during the figure time frame. Natural gas storage offices are principally used to fulfill an occasional need. The gas is put away during times of low interest and removed from storage during top/popularity periods. Natural gas is put away underground in huge storage repositories. The interest and creation of natural gas are rising quickly, basically because of its developing applications in power age and transport ventures. Natural gas can be handily put away for an endless time frame. Natural gas isn't generally required immediately, thus it is put away in underground storage offices. Also, the US Branch of Energy (DoE) and industry accomplices have really looked at the practicality of putting away chilled natural gas in mined, hard-rock offices. The idea of chilling gas before storage, whenever applied to arranged or existing slept-with-salt storage sinkholes, could altogether expand the storage limit in the current volume of natural gas. Nonetheless, because of the absence of interest over the most recent couple of months because of the continuous pandemic, numerous nations are confronting gas storage issues. Nonetheless, the significant expense of storage might limit the market from now on.

#### Market Segmentation

Drained Gas Supply, Spring Repository, and Salt Caves are the portions considering the use of the Worldwide Underground Natural Gas Storage Market. Exhausted fields are for the most part utilized for occasional storage rather than top-shaving storage. Exhausted repositories are among the most seasoned and famous types of natural gas storage. While the functioning natural gas storage limit of exhausted fields will in general be bigger than that of different kinds of storage offices, deliverability rates, and injection are regularly low compared with size. To keep up with tension in exhausted natural gas repositories, around half of the gas should be saved as pad gas.

#### Regional Analysis

North America is assessed to hold the most noteworthy income market share all through the estimated period. This area is

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expected to be the biggest supporter of natural gas storage for underground storage offices in the underground natural gas storage market. The key variable driving the territorial market's development is the interest in oil and gas storage is the critical requirement for storage space for vital oil repositories of the underground natural gas storage market around here. Europe locale covers the UK, Germany, France, Italy, and the Remainder of Europe. The underground natural gas storage market in this locale is supposed to enroll a high development rate as the reliance of European nations on natural gas is expanding and the necessity for natural gas storage framework is ascending to guarantee the accessibility of force, regardless of the time.

#### Major Players

The Key Companies operating in Underground Natural Gas Storage Market are McDermott (US), NAFTA a. s. (Slovakia), Royal Vopak (Netherlands), TC Energy Corporation (Aberta), Chart Industries (Georgia), Uniper SE (Germany), ENBRIDGE Inc (Canada).

#### COVID 19 Impacts

We are continuously tracking the impact of the COVID-19 pandemic on various industries and verticals within all domains. Our research reports include the same and help you understand the drop and rise, owing to the impact of COVID-19 on industries. Also, we help you to identify the gap between the demand and supply of your interested market. Moreover, the report helps you with the analysis, amended government regulations, and many other useful insights.

### **Table of Contents:**

#### TABLE OF CONTENTS

#### 1 EXECUTIVE SUMMARY

##### 1.1 MARKET ATTRACTIVENESS ANALYSIS

##### 1.1.1 GLOBAL UNDERGROUND NATURAL GAS STORAGE MARKET, BY TYPE

##### 1.1.2 GLOBAL UNDERGROUND NATURAL GAS STORAGE MARKET, BY REGION

#### 2 MARKET INTRODUCTION

##### 2.1 DEFINITION

##### 2.2 SCOPE OF THE STUDY

##### 2.3 RESEARCH OBJECTIVE

##### 2.4 MARKET STRUCTURE

##### 2.5 KEY BUYING CRITERIA

#### 3 RESEARCH METHODOLOGY

##### 3.1 RESEARCH PROCESS

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### 3.2 PRIMARY RESEARCH

### 3.3 SECONDARY RESEARCH

### 3.4 MARKET SIZE ESTIMATION

### 3.5 FORECAST MODEL

### 3.6 LIST OF ASSUMPTIONS

## 4 MARKET INSIGHTS

## 5 MARKET DYNAMICS

### 5.1 INTRODUCTION

### 5.2 DRIVERS

#### 5.2.1 INCREASING DEMAND FOR NATURAL GAS STORAGE SYSTEMS

### 5.3 RESTRAINTS

#### 5.3.1 HIGH STORAGE COST

### 5.4 OPPORTUNITIES

#### 5.4.1 EXPLORATION OF UNCONVENTIONAL RESERVOIRS

### 5.5 COVID-19 IMPACT ANALYSIS

#### 5.5.1 IMPACT ON THE OVERALL OIL & GAS INDUSTRY

##### 5.5.1.1 ECONOMIC IMPACT

#### 5.5.2 IMPACT ON VALUE CHAIN OF THE GLOBAL UNDERGROUND NATURAL GAS STORAGE MARKET

##### 5.5.2.1 PRICE VARIATION OF KEY RAW MATERIALS

##### 5.5.2.2 AVAILABILITY OF LABOUR

##### 5.5.2.3 AVAILABILITY OF VESSELS

#### 5.5.3 IMPACT ON PRICING OF NATURAL GAS STORAGE

## 6 MARKET FACTOR ANALYSIS

### 6.1 SUPPLY CHAIN ANALYSIS

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6.1.1 RAW MATERIAL SUPPLIERS

6.1.2 MANUFACTURERS

6.1.3 PRIME INTEGRATORS

6.1.4 CUSTOMERS

6.2 PORTER'S FIVE FORCES MODEL

6.2.1 THREAT OF NEW ENTRANTS

6.2.2 BARGAINING POWER OF SUPPLIERS

6.2.3 THREAT OF SUBSTITUTES

6.2.4 BARGAINING POWER OF BUYERS

6.2.5 INTENSITY OF RIVALRY

7 GLOBAL UNDERGROUND NATURAL GAS STORAGE MARKET, BY TYPE

7.1 OVERVIEW

7.2 DEPLETED GAS RESERVOIR

7.3 AQUIFER RESERVOIR

7.4 SALT CAVERNS

8 GLOBAL UNDERGROUND NATURAL GAS STORAGE MARKET, BY REGION

8.1 OVERVIEW

8.2 NORTH AMERICA

8.2.1 NORTH AMERICA UNDERGROUND NATURAL GAS STORAGE MARKET BY COUNTRY

8.2.2 NORTH AMERICA UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.2.3 US

8.2.3.1 US UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.2.4 CANADA

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8.2.4.1 CANADA UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.2.5 MEXICO

8.2.5.1 MEXICO UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.3 EUROPE

8.3.1 EUROPE UNDERGROUND NATURAL GAS STORAGE MARKET BY COUNTRY

8.3.2 EUROPE UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.3.3 GERMANY

8.3.3.1 GERMANY UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.3.4 UK

8.3.4.1 UK UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.3.5 FRANCE

8.3.5.1 FRANCE UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.3.6 ITALY

8.3.6.1 ITALY UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.3.7 REST OF EUROPE

8.3.7.1 REST OF EUROPE UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.4 ASIA PACIFIC

8.4.1 ASIA PACIFIC UNDERGROUND NATURAL GAS STORAGE MARKET BY COUNTRY

8.4.2 ASIA PACIFIC UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.4.3 CHINA

8.4.3.1 CHINA UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.4.4 JAPAN

8.4.4.1 JAPAN UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.4.5 AUSTRALIA

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8.4.5.1 AUSTRALIA UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.4.6 REST OF ASIA PACIFIC

8.4.6.1 REST OF ASIA PACIFIC UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.5 REST OF THE WORLD

8.5.1 REST OF THE WORLD UNDERGROUND NATURAL GAS STORAGE MARKET BY REGION

8.5.2 REST OF THE WORLD UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.5.3 CIS

8.5.3.1 CIS UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.5.4 MIDDLE EAST

8.5.4.1 MIDDLE EAST UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

8.5.5 CENTRAL & SOUTH AMERICA

8.5.5.1 CENTRAL & SOUTH AMERICA UNDERGROUND NATURAL GAS STORAGE MARKET BY TYPE

9 COMPETITIVE LANDSCAPE

9.1 COMPETITIVE OVERVIEW

9.2 COMPETITIVE BENCHMARKING

9.3 MARKET SHARE ANALYSIS

9.4 KEY DEVELOPMENTS AND GROWTH STRATEGIES

9.4.1 NEW PRODUCT LAUNCHES/PRODUCT ENHANCEMENTS

9.4.2 ACQUISITIONS AND MERGERS

9.4.3 PARTNERSHIPS, AGREEMENTS, AND EXPANSIONS

10 COMPANY PROFILE

10.1 MCDERMOTT

10.1.1 COMPANY OVERVIEW

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10.1.2 FINANCIAL OVERVIEW

10.1.3 PRODUCTS OFFERED

10.1.4 KEY DEVELOPMENTS

10.1.5 SWOT ANALYSIS

10.1.6 KEY STRATEGIES

10.2 NAFTA A. S.

10.2.1 COMPANY OVERVIEW

10.2.2 FINANCIAL OVERVIEW

10.2.3 SERVICES OFFERED

10.2.4 KEY DEVELOPMENTS

10.2.5 KEY STRATEGIES

10.3 TC ENERGY CORPORATION

10.3.1 COMPANY OVERVIEW

10.3.2 FINANCIAL OVERVIEW

10.3.3 SOLUTIONS OFFERED

10.3.4 KEY DEVELOPMENTS

10.3.5 SWOT ANALYSIS

10.3.6 KEY STRATEGIES

10.4 ROYAL VOPAK

10.4.1 COMPANY OVERVIEW

10.4.2 FINANCIAL OVERVIEW

10.4.3 SERVICES OFFERED

10.4.4 KEY DEVELOPMENTS

10.4.5 SWOT ANALYSIS

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#### 10.4.6 KEY STRATEGIES

### 10.5 CHART INDUSTRIES

#### 10.5.1 COMPANY OVERVIEW

#### 10.5.2 FINANCIAL OVERVIEW

#### 10.5.3 PRODUCTS OFFERED

#### 10.5.4 KEY DEVELOPMENTS

#### 10.5.5 SWOT ANALYSIS

#### 10.5.6 KEY STRATEGIES

### 10.6 UNIPER SE

#### 10.6.1 COMPANY OVERVIEW

#### 10.6.2 FINANCIAL OVERVIEW

#### 10.6.3 PRODUCTS OFFERED

#### 10.6.4 KEY DEVELOPMENTS

#### 10.6.5 KEY STRATEGIES

### 10.7 ENBRIDGE INC.

#### 10.7.1 COMPANY OVERVIEW

#### 10.7.2 FINANCIAL OVERVIEW

#### 10.7.3 SERVICES OFFERED

#### 10.7.4 KEY DEVELOPMENTS

#### 10.7.5 SWOT ANALYSIS

#### 10.7.6 KEY STRATEGIES

### 10.8 GAZPROM

#### 10.8.1 COMPANY OVERVIEW

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10.8.2 FINANCIAL OVERVIEW

10.8.3 SERVICES OFFERED

10.8.4 KEY DEVELOPMENTS

10.8.5 SWOT ANALYSIS

10.8.6 KEY STRATEGIES

10.9 MARTIN MIDSTREAM PARTNERS L.P.

10.9.1 COMPANY OVERVIEW

10.9.2 FINANCIAL OVERVIEW

10.9.3 SERVICES OFFERED

10.9.4 KEY DEVELOPMENTS

10.9.5 SWOT ANALYSIS

10.9.6 KEY STRATEGIES

10.10 STORENGY

10.10.1 COMPANY OVERVIEW

10.10.2 FINANCIAL OVERVIEW

10.10.3 SERVICES OFFERED

10.10.4 KEY DEVELOPMENTS

10.10.5 KEY STRATEGIES

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