

## **United States Propane Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 130 pages | Mordor Intelligence

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### **Report description:**

The propane market in the United States is expected to register a CAGR of more than 5% during the forecast period (2022-2027).

The COVID-19 pandemic had a negligible effect on the market. Additionally, the market is projected to grow steadily during the forecast period.

#### Key Highlights

The increasing demand from the residential and transportation sectors has been driving the market growth.

However, the harmful effects of propane at higher concentrations are likely to hinder the growth of the studied market.

The usage of propane in power generation is likely to provide opportunities for the US propane market over the next five years.

Residential is the most dominating end-user segment of the market studied.

#### US Propane Market Trends

##### The Residential Segment to Dominate the Market

In the residential sector, propane is used for air conditioning, heating water, cooking, refrigerating foods, drying clothes, lighting, and fuelling fireplaces.

Propane is used mostly in homes in rural areas that do not have natural gas service, as well as in mobile homes. Millions of homes use propane to meet some of their energy requirements. In the United States, about five million households use propane as their

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main heating source, and around one-fifth of mobile homes use propane for heating.

The average residential propane tank holds between 500 and 1,000 gallons of liquid fuel. Millions of backyard cooks use propane-powered gas grills for cooking. Moreover, recreational vehicles usually have propane-fueled appliances, giving them a portable source of energy for cooking, hot water, and refrigeration.

The increasing new residential construction, combined with continuing fuel oil conversions, is expected to offset residential space heating losses to electricity and natural gas, which is leading to slow growth in the number of residential space heating customers through 2025.

However, due to improvements in the efficiency of propane use, the demand for propane may stagnate in the future as regards volume.

The above-mentioned factors are anticipated to enable the residential segment to dominate the market.

## US Propane Market Competitor Analysis

The US propane market is partially fragmented in nature. Some of the major companies (in no particular order) are AmeriGas Propane, Ferrellgas Partners LP, Suburban Propane Partners LP, Growmark Inc., and CHS Inc., among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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