

Coal Bed Methane (CBM) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-09-04 | 147 pages | IMARC Group

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Report description:

Market Overview:

The global coal bed methane (CBM) market size reached US\$ 18.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 25.4 Billion by 2028, exhibiting a growth rate (CAGR) of 4.9% during 2023-2028.

Coal bed methane (CBM) is a natural, colorless, and odorless hydrocarbon gas, which is absorbed into the solid matrix of the coal. It is obtained from unconventional gas reservoirs by transforming plant material into coal. Its extraction process usually involves minimal risk of explosion hazards in underground coal mines. As a result, it is used as an alternative source of energy in gas turbines for power generation worldwide.

Coal Bed Methane (CBM) Market Trends:

A considerable surge in electricity consumption around the world due to improving income levels and increasing construction of residential homes represents one of the key factors bolstering the growth of the market. This can also be attributed to the growing electrification of heat and buildings and the escalating demand for digitally connected devices. Moreover, the rising adoption of cost-effective and green fuels on account of increasing environmental concerns and stringent government policies on greenhouse gas (GHG) emissions is driving the demand for CBM across the globe. CBM can be converted into diesel, gasoline, or compressed natural gas (CNG), which are commonly used as biofuels in automobiles. Apart from this, CBM is utilized in the production of methanol that finds diverse applications in wastewater treatment and the chemical industry. Furthermore, the escalating usage of CBM as a feedstock for manufacturing fertilizers and plastics is providing lucrative opportunities to manufacturers for expanding their consumer base in the agriculture industry. Besides this, the rising need for clean-burning fuels is further influencing the adoption of CBM in industrial applications, such as cement production, rolling mills, and steel plants, which is projected to strengthen the market growth in the coming years.

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global coal bed methane (CBM) market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, technology and application.

Breakup by Type:

CBM Wells
Coal Mines

Breakup by Technology:

Horizontal Drilling
Hydraulic Fracturing
CO2 Sequestration

Breakup by Application:

Power Generation
Residential
Commercial
Industrial
Transportation

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil

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Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Arrow Energy Holdings Pty Ltd., Baker Hughes Company, BP PLC, Essar Group, G3 Exploration, Halliburton Company, Petroliam Nasional Berhad (PETRONAS), Reliance Industries Limited, Royal Dutch Shell plc, Santos Limited and The ConocoPhillips Company.

Key Questions Answered in This Report

1. How big is the global Coal Bed Methane (CBM) market?
2. What is the expected growth rate of the global Coal Bed Methane (CBM) market during 2023-2028?
3. What are the key factors driving the global Coal Bed Methane (CBM) market?
4. What has been the impact of COVID-19 on the global Coal Bed Methane (CBM) market?
5. What is the breakup of the global Coal Bed Methane (CBM) market based on the type?
6. What is the breakup of the global Coal Bed Methane (CBM) market based on the technology?
7. What is the breakup of the global Coal Bed Methane (CBM) market based on the application?
8. What are the key regions in the global Coal Bed Methane (CBM) market?
9. Who are the key players/companies in the global Coal Bed Methane (CBM) market?

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