

## **Africa CNG and LPG Vehicle Market Report and Forecast 2024-2032**

Market Report | 2023-11-17 | 144 pages | EMR Inc.

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### **Report description:**

Africa CNG and LPG Vehicle Market Report and Forecast 2024-2032

#### Market Outlook

According to the report by Expert Market Research (EMR), the Africa CNG and LPG vehicle market is projected to grow at a CAGR of 6.5% between 2024 and 2032. Aided by cost effectiveness of liquified petroleum gas and compressed natural gas and increasing urban population, the market is expected to grow significantly by 2032.

CNG and LPG vehicles, often referred to as Autogas vehicles, are powered by cleaner-burning alternative fuels that are gaining prominence as sustainable alternatives to petrol and diesel. CNG is derived through the compression of natural gas, while LPG is composed of propane and butane. Both fuels are known for their reduced CO2 emissions, lower costs, and decreased maintenance expenses, making them increasingly popular among consumers and governments alike.

The consistent surge in petrol and diesel prices is pushing consumers towards more cost-effective alternatives. CNG and LPG are cheaper and provide an economic advantage over traditional fuels, which is a strong incentive for consumers in Africa, where cost is a significant consideration.

Several African governments are beginning to enforce stricter emissions standards and are promoting the use of cleaner fuels through subsidies and incentives. This support is likely to play a critical role in driving the Africa CNG and LPG vehicle market demand.

The growing awareness regarding environmental pollution and the associated health risks is encouraging consumers and governments to seek cleaner fuel alternatives. CNG and LPG vehicles emit significantly fewer pollutants than their petrol and diesel counterparts, aligning with global efforts to reduce carbon footprints.

As per the Africa CNG and LPG vehicle market analysis, leading global and local automotive manufacturers are entering the market too. They are engaging in partnerships with governments and local companies, aiming to benefit from the growing market while contributing to its development.

As African nations continue to urbanise and industrialise, the demand for vehicles is expected to rise, concurrently increasing the need for fuel. In this context, CNG and LPG, as cheaper and cleaner alternatives, present significant growth potential. Rising fuel prices, increasing environmental awareness, and supportive government initiatives are altogether contributing to the Africa CNG and LPG vehicle market expansion.

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Moreover, the potential for Africa to become a significant player in the global CNG and LPG market is substantial, owing to its vast natural gas reserves. This could foster a symbiotic relationship wherein Africa could satisfy a significant portion of its domestic demand while also contributing to the Africa CNG and LPG vehicle market growth.

#### Market Segmentation

The market can be divided based on fuel type, kit type, vehicle type, fitting, and country.

#### Market Breakup by Fuel Type

- Compressed Natural Gas
- Liquified Petroleum Gas

#### Market Breakup by Kit Type

- Venturi
- Sequential

#### Market Breakup by Vehicle Type

- Passenger Cars
- Commercial Vehicles

#### Market Breakup by Fitting

- OEM
- Aftermarket

#### Market Breakup by Country

- South Africa
- Egypt
- Algeria
- Nigeria
- Others

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Africa CNG and LPG vehicle market. Some of the major players explored in the report by Expert Market Research are as follows:

- Volkswagen Group
- Volvo Group
- Ford Motor Company
- Hyundai Motor Company
- Suzuki Motor Corporation
- Landi Renzo S.p.A.
- Exogas Africa
- Westport Fuel Systems Italia S.r.l.
- Iveco Group
- Innoson Vehicle Manufacturing
- Others

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## **Table of Contents:**

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
  - 3.1 Market Definition and Outlook
  - 3.2 Properties and Applications
  - 3.3 Market Analysis
  - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
  - 5.1 Overview
  - 5.2 Key Drivers
  - 5.3 Key Developments
  - 5.4 Competitive Structure
  - 5.5 Key Industrial Trends
- 6 Market Snapshot
- 7 Opportunities and Challenges in the Market
- 8 Africa CNG and LPG Vehicle Market Overview
  - 8.1 Key Industry Highlights
  - 8.2 Africa CNG and LPG Vehicle Historical Market (2018-2023)
  - 8.3 Africa CNG and LPG Vehicle Market Forecast (2024-2032)
- 9 Africa CNG and LPG Vehicle Market by Fuel Type
  - 9.1 Compressed Natural Gas
    - 9.1.1 Historical Trend (2018-2023)
    - 9.1.2 Forecast Trend (2024-2032)
  - 9.2 Liquified Petroleum Gas
    - 9.2.1 Historical Trend (2018-2023)
    - 9.2.2 Forecast Trend (2024-2032)
- 10 Africa CNG and LPG Vehicle Market by Kit Type
  - 10.1 Venturi
    - 10.1.1 Historical Trend (2018-2023)
    - 10.1.2 Forecast Trend (2024-2032)

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- 10.2 Sequential
  - 10.2.1 Historical Trend (2018-2023)
  - 10.2.2 Forecast Trend (2024-2032)
- 11 Africa CNG and LPG Vehicle Market by Vehicle Type
  - 11.1 Passenger Cars
    - 11.1.1 Historical Trend (2018-2023)
    - 11.1.2 Forecast Trend (2024-2032)
  - 11.2 Commercial Vehicles
    - 11.2.1 Historical Trend (2018-2023)
    - 11.2.2 Forecast Trend (2024-2032)
- 12 Africa CNG and LPG Vehicle Market by Fitting
  - 12.1 OEM
    - 12.1.1 Historical Trend (2018-2023)
    - 12.1.2 Forecast Trend (2024-2032)
  - 12.2 Aftermarket
    - 12.2.1 Historical Trend (2018-2023)
    - 12.2.2 Forecast Trend (2024-2032)
- 13 Africa CNG and LPG Vehicle Market by Country
  - 13.1 South Africa
    - 13.1.1 Historical Trend (2018-2023)
    - 13.1.2 Forecast Trend (2024-2032)
  - 13.2 Egypt
    - 13.2.1 Historical Trend (2018-2023)
    - 13.2.2 Forecast Trend (2024-2032)
  - 13.3 Algeria
    - 13.3.1 Historical Trend (2018-2023)
    - 13.3.2 Forecast Trend (2024-2032)
  - 13.4 Nigeria
    - 13.4.1 Historical Trend (2018-2023)
    - 13.4.2 Forecast Trend (2024-2032)
  - 13.5 Others
- 14 Market Dynamics
  - 14.1 SWOT Analysis
    - 14.1.1 Strengths
    - 14.1.2 Weaknesses
    - 14.1.3 Opportunities
    - 14.1.4 Threats
  - 14.2 Porter's Five Forces Analysis
    - 14.2.1 Supplier's Power
    - 14.2.2 Buyer's Power
    - 14.2.3 Threat of New Entrants
    - 14.2.4 Degree of Rivalry
    - 14.2.5 Threat of Substitutes
- 15 Competitive Landscape
  - 15.1 Market Structure
  - 15.2 Company Profiles
    - 15.2.1 Volkswagen Group

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- 15.2.1.1 Company Overview
- 15.2.1.2 Product Portfolio
- 15.2.1.3 Demographic Reach and Achievements
- 15.2.1.4 Certifications
- 15.2.2 Volvo Group
  - 15.2.2.1 Company Overview
  - 15.2.2.2 Product Portfolio
  - 15.2.2.3 Demographic Reach and Achievements
  - 15.2.2.4 Certifications
- 15.2.3 Ford Motor Company
  - 15.2.3.1 Company Overview
  - 15.2.3.2 Product Portfolio
  - 15.2.3.3 Demographic Reach and Achievements
  - 15.2.3.4 Certifications
- 15.2.4 Hyundai Motor Company
  - 15.2.4.1 Company Overview
  - 15.2.4.2 Product Portfolio
  - 15.2.4.3 Demographic Reach and Achievements
  - 15.2.4.4 Certifications
- 15.2.5 Suzuki Motor Corporation
  - 15.2.5.1 Company Overview
  - 15.2.5.2 Product Portfolio
  - 15.2.5.3 Demographic Reach and Achievements
  - 15.2.5.4 Certifications
- 15.2.6 Landi Renzo S.p.A.
  - 15.2.6.1 Company Overview
  - 15.2.6.2 Product Portfolio
  - 15.2.6.3 Demographic Reach and Achievements
  - 15.2.6.4 Certifications
- 15.2.7 Exogas Africa
  - 15.2.7.1 Company Overview
  - 15.2.7.2 Product Portfolio
  - 15.2.7.3 Demographic Reach and Achievements
  - 15.2.7.4 Certifications
- 15.2.8 Westport Fuel Systems Italia S.r.l.
  - 15.2.8.1 Company Overview
  - 15.2.8.2 Product Portfolio
  - 15.2.8.3 Demographic Reach and Achievements
  - 15.2.8.4 Certifications
- 15.2.9 Iveco Group
  - 15.2.9.1 Company Overview
  - 15.2.9.2 Product Portfolio
  - 15.2.9.3 Demographic Reach and Achievements
  - 15.2.9.4 Certifications
- 15.2.10 Innoson Vehicle Manufacturing
  - 15.2.10.1 Company Overview
  - 15.2.10.2 Product Portfolio

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- 15.2.10.3 Demographic Reach and Achievements
- 15.2.10.4 Certifications
- 15.2.11 Others
- 16 Key Trends and Developments in the Market

List of Key Figures and Tables

1. Africa CNG and LPG Vehicle Market: Key Industry Highlights, 2018 and 2032
2. Africa CNG and LPG Vehicle Historical Market: Breakup by Fuel Type, 2018-2023
3. Africa CNG and LPG Vehicle Market Forecast: Breakup by Fuel Type, 2024-2032
4. Africa CNG and LPG Vehicle Historical Market: Breakup by Kit Type, 2018-2023
5. Africa CNG and LPG Vehicle Market Forecast: Breakup by Kit Type, 2024-2032
6. Africa CNG and LPG Vehicle Historical Market: Breakup by Vehicle Type, 2018-2023
7. Africa CNG and LPG Vehicle Market Forecast: Breakup by Vehicle Type, 2024-2032
8. Africa CNG and LPG Vehicle Historical Market: Breakup by Fitting, 2018-2023
9. Africa CNG and LPG Vehicle Market Forecast: Breakup by Fitting, 2024-2032
10. Africa CNG and LPG Vehicle Historical Market: Breakup by Country, 2018-2023
11. Africa CNG and LPG Vehicle Market Forecast: Breakup by Country, 2024-2032
12. Africa CNG and LPG Vehicle Market Structure

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