

## **Spain LPG Market Size, Share and Growth Analysis Report - Forecast Trends and Outlook (2025-2034)**

Market Report | 2025-06-06 | 125 pages | EMR Inc.

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### **Report description:**

The LPG market in Spain reached around 1.90 Million Tons in 2024. The market is projected to grow at a CAGR of 1.50% between 2025 and 2034, reaching almost 2.21 Million Tons by 2034.

#### Spain LPG Market Growth

Currently, Spain boasts 97,500 LPG-powered vehicles. In 2023, LPG car sales recorded a year-on-year increase of 75%, crossing 25,000 units, which fuelled the growth of the Spain LPG market. To minimise fuel costs and reduce harmful emissions, automotive conversions to LPG recorded a year-on-year increase of 25% and reached 100,000 adaptations.

#### Spain LPG Market Trends

Commercial taxi drivers obtain an ECO label from the Directorate General of Traffic in Spain upon such conversion, which allows them to drive their vehicles in low-emission areas. Driving merely 10,000 kilometres enables them to recover 70% of the cost of making upgrades. A crucial trend of Spain LPG market is the expansion of the existing network of LPG refuelling stations (900 at present) is expected to drive the demand for LPG over the forecast period.

The prices of LPG cylinders depend on several factors, including the cost of propane and butane, transportation expenditure, and the prevailing exchange rate with the dollar. The Spanish government has capped the price of butane cylinders (8kg-20kg) at 19.55 euros. This is expected to cushion consumers from the impact of soaring prices of butane cylinders, thereby driving long-term market growth.

#### Recent Developments

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As per the Spain LPG market dynamics and trends, between 2018-2024, automatic conversions to LPG grew at an average rate of 23.72% annually, with an increasing number of private car owners switching towards LPG vehicles, apart from commercial fleet operators and taxi drivers.

## Industry Outlook

As per the Spain LPG industry analysis, a resolution published in the Official State Gazette (BOE) stated that the price of the ubiquitous standard canister of butane gas fell to 15.34 euros in July 2024, owing to the fall in the price of its raw materials as well as the fall of the Euro against dollars. This is expected to have a direct impact on LPG in the country as it is mainly composed of butane. Moreover, as per the Royal Decree-Law in 2022, the maximum price of butane cylinders of 8 to 20 kg weight was 19.55 Euros and this price is extended till December 2024.

According to the data from Eco Moving, a specialised Autogas company in Spain, the conversion to LPG witnessed a growth of 25% in the country in 2023, indicating a positive trend towards the implementation of LPG in reducing fuel costs. The Autogas car sales further witnessed a growth of 75% in 2023 and is expected to continue growing as it already foresaw the sales of more than 25,000 units in 2024 as of April 2024. This factor is expected to boost the growth of the Spain LPG industry in the long run.

## The Growth of the LPG Market in Spain Driven by Domestic and Industrial Demand

- Domestic Demand: The widespread use of LPG for heating, cooking, and hot water in residential homes drives the market.
- Industrial Demand: Significant demand from industries for heating, fuel, and as a feedstock for chemical processes boosts Spain LPG demand growth.
- Environmental Benefits: LPG is considered a cleaner alternative to other fossil fuels, which supports its adoption due to increasing environmental awareness.
- Supportive Regulations: Government policies and incentives promoting the use of cleaner energy sources contribute to the growth of the LPG market.

## Challenges Impacting the Growth of the LPG Market in Spain Include Supply Chain Issues and Price Volatility

- Supply Chain Issues: Dependence on imports and potential disruptions in the supply chain can affect the availability and pricing of LPG.
- Price Volatility: Fluctuations in global oil and gas prices can impact the cost and affordability of LPG for consumers and businesses as well as Spain LPG demand forecast.
- Alternative Energy Sources: The growing adoption of alternative energy sources, such as natural gas and renewables, can pose a challenge to the LPG market.
- Infrastructure Limitations: Inadequate infrastructure for storage and distribution can hinder the efficient supply of LPG in certain regions.

## Opportunities in the LPG Market in Spain Driven by Autogas and Rural Electrification

- Autogas: The increasing popularity of autogas (LPG for vehicles) as a cost-effective and environmentally friendly fuel offers growth opportunities.
- Rural Electrification: Expanding LPG supply in rural and remote areas for cooking and heating can support the demand of Spain LPG market.
- Sustainable Practices: Adopting sustainable practices and technologies in LPG production and distribution can enhance market appeal.
- Technological Advancements: Innovations in LPG applications and improvements in storage and transportation can drive market

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growth.

#### Setbacks Faced by the LPG Market in Spain Due to Economic Fluctuations and Competition

- Economic Fluctuations: Economic downturns can impact consumer spending and industrial activities, affecting LPG demand.
- Competition: Intense competition from other energy sources, such as natural gas and electricity, can impact LPG market share in Spain.
- Regulatory Compliance: Ensuring compliance with stringent safety and environmental regulations can be challenging for market players.
- Public Perception: Negative public perception of fossil fuels can influence consumer and policy preferences towards alternative energy sources.

#### Threat of Substitutes in the LPG Market in Spain

##### Alternative Energy Sources

- Natural Gas: Natural gas is a prominent substitute for LPG, especially in urban areas with established infrastructure. It is often preferred for its cost-effectiveness and lower carbon emissions.
- Electricity: With the increasing emphasis on renewable energy, electricity generated from solar, wind, and hydro sources is becoming a significant substitute for LPG, particularly for heating and cooking, and enhancing the Spain LPG market value.
- Biofuels: Biofuels, including bioethanol and biodiesel, are gaining traction as renewable and cleaner alternatives to LPG, supported by environmental regulations and sustainability goals.

##### Technological Advancements

- Heat Pumps: Heat pump technology, which is highly efficient for heating and cooling, presents a viable substitute for LPG in residential and commercial heating applications.
- Induction Cooktops: In the cooking sector, induction cooktops are becoming more popular due to their efficiency, safety, and ease of use, reducing the reliance on LPG for cooking.

##### Mitigating the Threat of Substitutes

To mitigate the threat of substitutes, companies in the LPG Market in Spain can adopt several strategies:

- Innovation and Diversification: Investing in research and development to innovate and diversify product offerings, such as bioLPG, can help companies stay competitive and increase Spain LPG market revenue.
- Customer Engagement: Enhancing customer service and building strong relationships can increase customer loyalty and reduce the likelihood of switching to substitutes.
- Sustainability Initiatives: Adopting sustainable practices and promoting the environmental benefits of LPG can position it as a greener alternative to other fossil fuels.
- Strategic Partnerships: Collaborating with technology providers and other stakeholders to develop integrated energy solutions can help retain market share.

##### Spain LPG Industry Segmentations

Spain LPG Market Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following segments:

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#### Market Breakup by Source:

- Refinery
- Associated Gas
- Non-Associated Gas

#### Market Breakup by Application:

- Residential
- Commercial
- Industrial
- Transport
- Others

#### Market Breakup by Region:

- Catalonia
- Madrid
- Andalusia
- Valencia
- Basque Country

#### Spain LPG Market Share

Based on application, the market is divided into residential, commercial, industrial, and transport, among others. As per the Spain LPG market analysis, transport is expected to emerge as one of the leading segments, as LPG becomes the most popular fuel in the alternative fuels category for automobiles.

#### Competitive Landscape

The report provides a detailed analysis of the following key players in the market, covering their competitive landscape and latest developments like mergers and acquisitions, investments, and capacity expansion.

- Shell Plc
- BP Plc
- Compania Espanola De Petroleos, S.A. (Cepsa)
- Repsol S.A.
- Others

Major companies are expected to boost their collaboration with automotive manufacturers to cater to the growing demand for LPG vehicles in Spain in the forecast period.

#### Spain LPG Market Regional Analysis

Madrid is expected to account for a significant share of the market in the forecast period with a growth rate of 1.7%, followed by Valencia at 1.4%. The growing demand for domestic cooking and heating as well as the rising urbanisation has led to an increased demand in Madrid, which further contributes to the Spain LPG market expansion.

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## Key Price Indicators in the Spain LPG Market:

- Crude Oil Prices: Influence of global crude oil prices on LPG pricing.
- Production Costs: Costs associated with the extraction, processing, and distribution of LPG.
- Regulatory Compliance Costs: Expenses related to meeting regulatory standards and certifications can fuel Spain LPG demand.
- Transportation Costs: Logistics and transportation expenses for distributing LPG.
- Infrastructure Costs: Investment in storage facilities and distribution networks.
- Taxation: Impact of taxes and duties on the final price of LPG.
- Subsidies and Incentives: Government subsidies and incentives affecting market prices.

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