

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

Market Report | 2025-06-28 | 176 pages | EMR Inc.

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### **Report description:**

The butane market size reached around USD 117.95 Billion in 2024. The market is projected to grow at a CAGR of 4.30% between 2025 and 2034 to reach nearly USD 179.70 Billion by 2034.

#### Global Butane Market Growth

Global energy consumption is expected to reach nearly 580 million terajoules this year, which is equivalent to 13,865 million tons of oil. By the year 2040, this figure is anticipated to rise to 740 million terajoules, reflecting a 30% increase. This represents a 77% growth in global energy consumption from 2000 to 2040. The increasing demand for butane is closely linked with the growth of the global energy sector. As economies ramp up their energy usage, butane is important for providing cleaner and more efficient fuel alternatives. Additionally, as a vital component of LPG, butane is increasingly utilised in both commercial and residential energy solutions. Furthermore, its application as an automotive fuel and in petrochemical production significantly boosts demand, especially in developing energy markets.

As per the butane market analysis, the expansion of the automotive sector, particularly in regions adopting cleaner fuel alternatives, is driving the market forward. Various countries are encouraging the use of liquefied petroleum gas (LPG) in automobiles to reduce emissions, resulting in increased demand for butane, an integral component of liquid petroleum gas. This trend is especially evident in countries like South Korea, Turkey, and Japan, where the uptake of autogas is growing, thereby boosting the use of butane as a vehicle fuel.

#### Key Trends and Developments

The butane market growth can be attributed to rising demand for liquefied petroleum gas, rise in global energy consumption, and increasing demand for automotive fuel.

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August 2024

Chevron, a global provider of energy solutions allocated USD 1 billion towards the establishment of a new research and development hub known as the Chevron Engineering and Innovation Excellence Center (ENGINE) in Bengaluru. This initiative represented the company's inaugural large-scale engineering and innovation center in India.

May 2024

Exxon Mobil Corporation, a prominent American multinational oil and gas entity acquired Pioneer Natural Resources Company, which specialises in hydrocarbon exploration. This merger between ExxonMobil and Pioneer established an unconventional business with the most significant potential for high-return development in the Permian Basin.

August 2022

BW LPG Limited acquired the LPG trading operations from Vilma Oil with the goal of strengthening its product services division. This acquisition allowed BW LPG to broaden its product services portfolio, enhancing customer service and boosting fleet utilisation.

June 2022

Otodata Holdings, Inc. successfully acquired the LPG division of AIUT, a prominent provider of IoT ecosystems within the global market for remote monitoring and metering of liquefied petroleum gas. This strategic acquisition facilitated the acceleration of Otodata Holdings, Inc.'s expansion efforts and enhanced its ability to utilise innovative solutions for remote tank monitoring and metering across all five continents.

#### Rising Demand for Liquefied Petroleum Gas (LPG)

One of the notable butane market trends is the rising demand for LPG. Butane plays a crucial role in LPG as it is extensively utilised as a fuel for heating, cooking, and various industrial processes. In developing nations, the increasing preference for LPG as a substitute for conventional biomass fuels such as wood and charcoal is driving the butane demand.

#### Rise in Global Energy Consumption

The global demand for energy is on the rise, particularly in emerging markets like China, India, and few regions of Africa. As part of a broader energy transition, butane is being widely incorporated into both industrial and residential energy use, enhancing its demand.

#### Automotive Fuel Demand (Autogas)

When combined with propane, butane act as an integral component of liquefied petroleum gas (LPG) which is used as a fuel for vehicles. With global initiatives promoting the adoption of cleaner fuels to lower carbon emissions, liquefied petroleum gas, which includes butane, is becoming a popular option for automobiles.

#### Rising Application in Diverse Sectors

Butane serves as a feedstock in the production of different chemicals, including butadiene, which is important for the manufacture

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of synthetic rubber and plastics. The rising demand for these materials in the manufacturing and automotive sectors is further driving the need for butane.

#### Global Butane Market Trends

The market is witnessing significant growth, fuelled by rising demand from sectors such as energy production, petrochemical manufacturing, and liquefied petroleum gas. Butane plays a crucial role in the creation of butadiene and synthetic rubber. Additionally, it is widely utilised as fuel for lighters and portable cooking devices. Furthermore, the rise in energy consumption and advancements in extraction technologies are also contributing to market growth. The Asia-Pacific is a significant market for butane, with substantial consumption in countries like India and China.

#### Global Butane Industry Segmentation

The EMR's report titled "Global Butane Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

##### Breakup by Type

- Gasoline Crude Oil
- Natural Gas
- Isobutane
- Others

##### Breakup by Application

- LPG
- Petrochemicals
- Refineries
- Others

##### Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

#### Global Butane Market Share

Based on the region, the market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East and Africa. Latin America is projected to grow at a CAGR of 4.6% during the forecast period of 2025-2034. The increasing demand for butane in the region is driven by urbanisation, dependence on liquefied petroleum gas for cooking and heating, rising automotive fuel needs, and the growth of industrial sectors, particularly in countries like Mexico and Brazil.

#### Leading Companies in the Global Butane Market

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Market players are focusing on the application of energy efficient production process to gain a competitive edge in the market and to improve the butane market outlook.

#### BP PLC

Founded in 1908 and headquartered in London, United Kingdom, BP PLC is a key multinational entity in the oil and gas sector. The company is involved in different activities, including production, exploration, refining, and the development of renewable energy solutions, with a focus on sustainable practices and energy transition.

#### Chevron Corporation

Established in 1879 and headquartered in California, United States, Chevron is a prominent global energy company. It operates in different sectors including natural gas, oil, refining, and petrochemical sectors, with a strong commitment to environmental responsibility.

#### China National Petroleum Corporation (CNPC)

Founded in 1998 and headquartered in Beijing, China, CNPC is one of the largest energy companies in China. It is involved in the production, exploration, refining, and distribution of natural gas and oil, playing a key role in maintaining the country's energy security.

#### Valero Energy Corporation

Founded in 1980 and established in Texas, United States, Valero Energy Corporation is an international producer and distributor of petrochemical products and transportation fuels. The company focuses on refining processes and actively supports initiatives related to renewable energy.

Other major players in the butane market are Conoco Phillips Inc., Devron Energy Corporation, Exxon Mobil Corporation, Shell plc, TotalEnergies SE, and Proton Gases India Pvt. Ltd., among others.

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