

# North America and Latin America Waste Oil Market Size, Share, Competitive Landscape and Trend Analysis Report By Type, By Application, By Technology, By Region: Opportunity Analysis and Industry Forecast, 2023–2032

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## Abstracts

The North America and Latin America waste oil market was valued at \$4.9 billion in 2022 and is estimated to reach \$7.6 billion by 2032, exhibiting a CAGR of 4.5% from 2023 to 2032.

Waste oil refers to any petroleum-based or synthetic oil that has been used and is no longer suitable for its original purpose. This oil becomes contaminated through use, acquiring impurities such as dirt, metals, water, or chemicals, which diminish its quality and effectiveness. Waste oil comes from a variety of sources such as automobiles, industrial machinery, and household appliances such as lawnmowers or generators.

### Market Dynamics

In North America, waste oil management is a significant issue due to the large volume of oil consumed across various sectors. The automotive industry is a major contributor to waste oil generation. In addition, industries such as manufacturing, construction, and transportation generate substantial amounts of waste oil through machinery and equipment operation. To address this issue, regulations and recycling programs have been implemented in many regions. For instance, in the U.S., the Resource Conservation and Recovery Act (RCRA) governs the management of hazardous waste such as used oil that promote recycling and proper disposal practices. All these factors drive the demand for waste oil market during the forecast period.

In Latin America, industrial activities, transportation, and automotive maintenance contribute to the generation of used oil across the region. However, waste oil management infrastructure and regulations vary among countries, impacting recycling rates and environmental outcomes. Latin American countries have established recycling programs and regulations to promote proper waste oil disposal and encourage recycling practices.

However, the toxic nature of waste oil complicates its recycling and re-refining processes. For instance, contaminants such as heavy metals and organic compounds interfere with refining processes, affecting the quality and purity of recycled oil products. In addition, the presence of hazardous substances requires additional treatment or specialized technologies to ensure compliance with safety and environmental standards, increasing the complexity and costs of waste oil recycling operations. All these factors hamper the growth of North America and Latin America waste oil market.

## Segment Overview

The North America and Latin America waste oil market is segmented by type, application, technology, and region. On the basis of type, the market is classified into transmission oil, engine oil, lubricants, and electrical transformer oil. On the basis of application, the market is categorized into waste oil boilers and re-refiners. By technology, the market is bifurcated into vacuum distillation process and distillation hydrogen treatment. Region-wise, the market is analyzed across North America and Latin America.

On the basis of type, the market is classified into transmission oil, engine oil, lubricants, and electrical transformer oil. The lubricants segment accounted for less than half of North America and Latin America waste oil market share in 2022 and is expected to maintain its dominance during the forecast period. Advancements in technology and machinery have led to the use of specialized lubricants in various industrial applications. High-performance lubricants are increasingly being employed in sectors such as aerospace, marine, energy, and heavy machinery, where extreme conditions and stringent performance requirements necessitate advanced lubrication solutions. These specialized lubricants often come with higher performance standards and longer service life, but they still contribute to the generation of waste oil once they reach the end of their usable lifespan.

On the basis of application, the market is categorized into waste oil boilers and re-

refiners. The re-refiners segment accounted for more than four-fifths of North America and Latin America waste oil market share in 2022 and is expected to maintain its dominance during the forecast period. Re-refining enables the recovery and reuse of valuable resources from used oil, significantly reducing the environmental footprint associated with its disposal. By re-refining waste oil, harmful pollutants and contaminants are removed, preventing soil and water contamination, minimizing air pollution, and mitigating the risks posed to ecosystems and human health. This environmentally responsible approach aligns with regulatory requirements and societal expectations, driving the adoption of re-refining as a preferred method for managing waste oil.

By technology, the market is bifurcated into vacuum distillation process and distillation hydrogen treatment. The vacuum distillation process segment accounted for less than three-fourths of North America and Latin America waste oil market share in 2022 and is expected to maintain its dominance during the forecast period. Vacuum distillation offers a sustainable solution for handling waste oil by enabling the recovery and recycling of valuable resources. Unlike conventional disposal methods such as incineration or landfilling, which lead to environmental contamination and resource depletion, vacuum distillation allows for the extraction of usable base oil from waste oil, thereby minimizing environmental impact and conserving natural resources. This aligns with the growing emphasis on circular economy principles, where waste materials are viewed as potential resources to be reused or recycled.

Region-wise, the market is analyzed across North America and Latin America. The North America region accounted for more than four-fifths of North America and Latin America waste oil market share in 2022 and is expected to maintain its dominance during the forecast period. The aging infrastructure and equipment in industries contribute to the generation of waste oil. The American Society of Civil Engineers (ASCE) regularly assesses the condition of the nation's infrastructure. In the 2021 Report Card for America's Infrastructure, the U.S. received a cumulative grade of 'C-'. Older machinery and vehicles are less efficient and prone to leaks and malfunctions, leading to increased oil consumption and potential spills. In addition, accidents, improper handling, and storage practices result in oil contamination and contribute to the accumulation of waste oil in North America.

Key players in the North America and Latin America waste oil market include Arslan Enginry, Coastal Oil Recovery LLC., DFW Waste Oil, GFL Environmental Inc., Goins Waste Oil Company Inc., Heritage-Crystal Clean, Inc, Noble Oil Services, Inc., Rock Oil Refining, Inc., Safety-Kleen Systems, Universal Environmental Services, and Vertex

Energy.

#### Key findings of the study

On the basis of type, the lubricants segment is anticipated to grow at the fastest CAGR of 4.8% during the forecast period.

By application, the re-refiners segment is anticipated to grow at the fastest CAGR during the forecast period.

On the basis of technology, the vacuum distillation process segment is anticipated to grow at the fastest CAGR of 4.6% during the forecast period.

Region-wise, North America has the highest share in 2022 in terms of revenue.

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