

Global Fluid Catalytic Cracking (FCC) Market Size study&Forecast, byType (Lanthanum Oxide, Zeolite) by Category (LVR-60, ORBIT-3600, CHV-1, RAG-7), by Technical Configuration (Side-By-Side Type, Stacked Type), by Application (Chemical, Others)and Regional Analysis, 2022-2029

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Abstracts

Global Fluid Catalytic Cracking (FCC) Market is valued at approximately USD 6.51 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 3.35% over the forecast period 2022-2029. Fluid Catalytic Cracking (FCC) is a secondary unit conversion process to produce added gasoline in the refining process. It is used in petroleum refineries to convert high-molecular and high-boiling point hydrocarbon fraction fractions of petroleum into gasoline and other petroleum products. This process breaks long-chain hydrocarbons into smaller-chain hydrocarbons with the help of catalysts and heat. The FCC unit converts Gas oil into lighter hydrocarbons that can be used as valuable transportation fuels. Additionally, the growing Petroleum and Refinery Industry and increasing transportation activities is driving the market demand for Fluid Catalytic Cracking (FCC) globally.

Growing The growing petroleum and refinery industry is driving the market for Fluid Catalytic Cracking (FCC). In 2021, the global oil refinery capacity reached nearly 102 million barrels per day, the annual growth rate accounted to be 0.2%. FCC is useful in converting a heavy portion of crude oil feedstock into lighter petroleum products to be used as transportation fuel that which has increased fuel standard standards and better operational efficiency. Increasing transportation activities surge the demand for products like such as gasoline, and petroleum products to meet the fuel and power needs therefore this is expected to complement the catalytic cracking industry growth. For

instance, the global demand for transportation fuel in Europe is anticipated to reach USD 16 billion by 2030. Moreover, continuous advancements in formulations and rising government investments in the transportation sector are the factors creating major market opportunities for Fluid Catalytic Cracking (FCC). fueling the market demand of Fluid Catalytic Cracking (FCC) . However, the high investment cost of Fluid Catalytic Cracking (FCC) stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Fluid Catalytic Cracking (FCC) Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market for Fluid Catalytic Cracking (FCC) due to the rising number of refining activity activities and higher investment within this region. The availability of inexpensive raw material materials and low labor cost costs is fueling the market demand for FCC. North America is anticipated to be the fastest-growing region over the forecast period. The driving factors for huge demand are wider availability and high consumption of petroleum-based products. Growing initiatives by the government and key market players in the petroleum industry is driving the market for Fluid Catalytic Cracking (FCC).

Major market player included in this report are:

Albemarle Corporation

W. R. Grace and Co.

BASF SE

Fluor Corporation

McDermott International, Ltd

Shell Global Solutions US, Inc.

Chevron Lummus Global, LLC

Chicago Bridge & Iron Company

Axens SA.

Honeywell International Inc.

Recent Developments in the Market:

In July 2019, Indian Oil Corporation Ltd. assigned a agreement with McDermott International. This contract was signed to use INDMAX technology and provide technical services for FCC. a contract to McDermott International for training and technical services for Fluid Catalytic Cracking (FCC) unit using INDMAX technology.

Global Fluid Catalytic Cracking (FCC) Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Category, Technical Configuration, Application, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Lanthanum Oxide

Zeolite

By Category:

LVR-60

ORBIT-3600

CHV-1

RAG-7

By Technical Configuration:

Side-By-Side Type

Stacked Type

By Application:

Chemical

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the Wor

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