

# **Global Fossil Fuel Energy Market Size study & Forecast, by Type (Coal, Oil, Natural Gas), by End User (Residential, Commercial, Industrial) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Fossil Fuel Energy Market is valued at approximately USD 6,263.6 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.3% over the forecast period 2022-2029. Fossil fuel refers to hydrocarbon-containing material which includes coal, oil, and natural gas. Fossil fuels are formed from the decomposing of plants and animals and are mainly used to generate electricity. The rising demand for fossil fuels in various sectors and industries such as manufacturing, transportation, and energy production are factors responsible for the growth of the Fossil Fuel Energy Market over the forecast period of 2022-2029.

The primary key factor anticipated to accelerate the growth of the Fossil Fuel Energy Market is the higher demand in the transportation and energy production sector. According to Statista, in 2021, the transportation sector consumed over 25 quadrillion British thermal units of fossil fuel energy. According to the International Energy Agency, Global energy demand is predicted to grow by 2.11 percent each year until 2040. Also, an increase in funding for research and development by the government will accelerate market growth. Moreover, the development of new technological advancements to increase efficiency and i

Increasing demand in the End-user industry are anticipated to create a positive outlook for the market. However, the development of renewable energy sources stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Fossil Fuel Energy Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia-Pacific

dominated the market in terms of the largest share due to the production of a substantial amount of coal, oil, and natural gas. China is the world's largest producer of coal and is also a major producer of oil and natural gas. Europe is the fastest growing region with the highest CAGR during the forecast period, owing to increased usage in the commercial and residential sector.

Major market player included in this report are:

Iberdrola SA

Huaneng Power International Inc.

GDF Suez S.A.

Enel SpA

State Power Investment Corporation Limited

AGL Energy Limited

Origin Energy Limited

Energy Australia Holdings Limited

Stanwell Corporation Limited

American Electric Power

Recent Developments in the Market:

? In Aug 2021, Public Service Enterprise Group (PSEG) has entered into an agreement to sell its 6,750-megawatt fossil generating portfolio to newly formed subsidiaries of ArcLight Energy Partners LLC a fund controlled by ArcLight Capital Partners, LLC for aggregate consideration of approximately \$1.92 billion, subject to customary adjustments, and is expected to be completed late in the fourth quarter of 2021 or the first quarter of 2022.

Global Fossil Fuel Energy 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, End User, 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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

**By Type:**

Coal

Oil

Natural gas

**By End User:**

Residential

Commercial

Industrial

**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 World

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