

Global Hydrocarbons Market Size study&Forecast, by Type (Aliphatic, Aromatic),by Application (Pharmaceuticals, Energy, Industrial, Mobility, Others)and Regional Analysis, 2022-2029

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Abstracts

Global Hydrocarbons Market is valued at approximately USD 69.2 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 3.50% over the forecast period 2022-2029. Hydrocarbons are organic chemical compounds produced exclusively from Carbon atoms and hydrogen in their chemical structure. They are the most basic elements of organic molecules with two elements (C) and (H). Hydrocarbons are naturally occurring and are found in natural gases and crude oil. These are also regarded as building blocks of life, mainly found in emissions of organic matter and extracted from fossil fuels found inside the Earth. Additionally, the demand for hydrocarbons as refrigerants and the growing pharmaceutical industry is driving the market demand for hydrocarbons market.

The rising demand for Hydrocarbons as refrigerants is driving the market demand for hydrocarbons. Hydrocarbons such as R290 (propane) or R1270 (propylene) are low GWP non-toxic highly preferred natural refrigerants. These are efficient alternatives to HFCs as it has been reported that hydrocarbons save energy up to 4.4% to 18.7% compared to HFC-134a and about 2.65% to 13.5% compared to HCFC-22. The growing pharmaceutical industry also surges the demand for hydrocarbons as they are used in the making of aerosols and various medicines. Hydrocarbons also contain halogenated hydrocarbon used to make anaesthetics such as alothane and propellants for inhalers. For instance, the total global market for pharmaceuticals was 1.48 trillion in 2022. Moreover, the continuous advancements in the formulation and wide use of applications in several industries are fueling the market demand for hydrocarbons. However, the environmental impact of Hydrocarbons stifles market

growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Hydrocarbons Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market for Hydrocarbon due to the presence of major market players and their continuous investments. The major pharmaceutical players such as Sun pharmaceuticals and Takeda pharmaceutical companies are increasing the demand for this product in this region. North America is anticipated to be the fastest-growing region due to the growing pharmaceutical industry. The constant investments in research and development, large manufacturing companies and the availability of petroleum manufacturers are boosting the demand in this region.

Major market player included in this report are:

Reliance Industries Limited

TotalEnergies SE

Shell plc

Manali Petrochemicals Limited

Exxon Mobil Corporation

China Petrochemical Corporation

Indian Oil Corporation Ltd.

Recochem Inc. Chevron Corporation

LyondellBasell Industries Holdings B.V

Recent Developments in the Market:

In February 2022, BP Plc was acquired by TotalEnergy SE. This acquisition will help the companies to increase the supply of fuels and other products efficiently in this region. It will also widen the network of the company and increase the availability of hydrocarbons.

Global Hydrocarbons 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, 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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Aliphatic

Aromatic

By Application:

Pharmaceuticals

Energy

Industrial

Mobility

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 World

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