

Global Petroleum Liquid Feedstock Market Size study & Forecast, by Type (Light Naphtha, Heavy Naphtha, Gas Oil), By Application (Industrial Solvents, Cleaning Fluids, Adulterant to Petrol, Gasoline, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Petroleum Liquid Feedstock Market is valued at approximately USD 291.01 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 3.90% over the forecast period 2022-2029. Petroleum Liquid Feedstock is a crude resource utilized in various industrial processes to produce energy. It is a liquid raw material that is processed into more valued products at petrochemical facilities and refineries. The Petroleum Liquid Feedstock market is expanding because of factors such as increasing demand for petrochemical products and rising technological advancement in the transport industry.

The production of petroleum liquid feedstock involves refining oil, coal, and wood to obtain a mixture of highly unstable and flammable hydrocarbons. These are referred to as oil, coal, and wood naphtha, respectively. The main products made from naphtha are diesel, fuels, industrial solvents, and gasoline. Its prevalence has progressively increased during the last few decades. According to Statista, in 2021, the global market value of petrochemicals was USD 556 billion and is forecast to increase to over USD 1 trillion by 2030. Furthermore, in 2021, global petrochemical production capacity was estimated to be around 2.29 billion metric tonnes. In comparison to 2018, this represents a more than 40% increase. Another important component driving space increase is technological advancement in transport industry. As per Statista, it was forecasted that the sales volume of automobiles in China would grow 10.3 percent in 2024 compared to the previous year. In addition, in 2021, the European Union's auto industry produced approximately 2.2 million commercial vehicles. The majority of these

vehicles produced in the region were vans, with approximately 1.7 million units produced. Furthermore, in the same year, the EU vehicle manufacturing industry produced approximately 470,000 trucks and 29,000 buses. However, fluctuations in crude oil prices stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Petroleum Liquid Feedstock Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the expansion of petroleum-driven industries in the region. According to Statista, in 2021, approximately 35.4 million barrels of petroleum were consumed for electricity generation in the United States, an increase of around 6% in comparison to the previous year. Furthermore, Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as growing demand from various heavy industries such as automobiles and shipping, and increasing demand for oil and gas products and their byproducts in the market space.

Major market players included in this report are:

ExxonMobil
Reliance Industries Limited
Shell plc
China National Petroleum Corporation
Chevron Phillips Chemical Company
Flint Hills Resources
Idemitsu Kosan Co., Ltd
Royal Dutch Shell
Flint Hills Resources
Saudi Arabian Oil Co.

Recent Developments in the Market:

In February 2023, Shell Petroleum NV completed the acquisition of all of Nature Energy Biogas A/shares. The company has acquired the leading producer of renewable natural gas in Europe, including its portfolio of operating plants, related feedstock supply and infrastructure, in-house expertise in the design, fabrication, and differentiated RNG plant technology by purchasing Nature Energy shares.

Global Petroleum Liquid Feedstock 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 Application, Type, 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

Light Naphtha

Heavy Naphtha

Gas Oil

By Application

Industrial Solvents

Cleaning Fluids

Adulterant to Petrol

Gasoline

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
RoLA
Rest of the World

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