

Global Refinery and Petrochemical Filtration Market Size study & Forecast, by Filter Type (Coalescer Filter, Cartridge Filter, Electrostatic Precipitator, Filter Press, Bag Filter, Others), by Application (Liquid-liquid Separation, Liquid-gas Separation, Others), by End User (Refineries, Petrochemical Industry) and Regional Analysis, 2023-2030

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Abstracts

Global Refinery and Petrochemical Filtration Market is valued at approximately USD 4.34 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 6.0% over the forecast period 2023-2030. Refinery and petrochemical filtration refer to the process of removing impurities and contaminants from various fluids and gases within the refining and petrochemical industries. It plays a crucial role in maintaining the quality and purity of products, optimizing production processes, ensuring compliance with environmental and safety regulations. The Refinery and Petrochemical Filtration market is expanding because of factors such as increasing expenditure on refinery and petrochemical infrastructure development, implementation of government mandates and policies for environmental protection.

According to the Organization of the Petroleum Exporting Countries (OPEC,) year 2021 report, upstream investments would total around USD 1.5 trillion between 2021 and 2045. Amounting to over USD 450 billion of this, mostly in developing countries, is earmarked for investments in new refinery projects and the expansion of existing facilities. According to the International Energy Agency, total oil demand across the globe was 91 million barrels per day in 2020, climbed to 99.4 million barrels per day in 2022, and is expected to reach 104.1 million barrels per day by 2026. Thus, rising production, consumption, and demand for oil across the world indicates that oil and gas

companies are likely to develop and build new refineries and petrochemical infrastructure across the world catering to the market growth. In addition, rising shale development operations to increase shale refining potential and expanding the transportation sector are creating lucrative growth in the market. However, increasing focus on the use of renewable energy and availability of low-cost and inferior-quality filtration products stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Refinery and Petrochemical Filtration Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the rising oil demand, rising government support for the development of petroleum and refineries plants in the region. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising investment for the development of refineries, rising public-private partnerships and rising oil demand in the region.

Major market player included in this report are:

3M Company
Pall Corporation
Parker Hannifin Corporation
Eaton Corporation PLC
Pentair Filtration Solutions, LLC
W. L. Gore & Associates, Inc.
Filtration Group
Porvair Filtration Group
Filtcare Technology Pvt. Ltd.
Filtration Technology Corporation

Recent Developments in the Market:

In January 2022, Pall Corporation announced the launch product named Supralon Hydraulic and lube oil filter element. The product was developed with the help of the research and development team. The product helps to protect and prolong the life of equipment in hydraulic and lube oil applications.

Global Refinery and Petrochemical Filtration Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered - Filter Type, Application, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Filter Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Filter Type:

Coalescer Filter

Cartridge Filter

Electrostatic Precipitator

Filter Press

Bag Filter

Others

By Application:

Liquid-liquid Separation

Liquid-gas Separation

Others

By End User:

Refineries

Petrochemical Industry

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

Middle East & Africa
Saudi Arabia
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Rest of Middle East & Africa

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