

Global Waste Oil Recycling Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

Recycling and reusing used motor oil is preferred to disposal and can provide great environmental benefits. Recycled used motor oil can be re-refined into new oil, processed into fuel oils, and used as raw materials for the petroleum industry.

With the increasingly severe energy crisis and the improvement of human requirements for environmental protection, the petrochemical waste oil industry has become a rising industry with continuous development. Recycling waste oil can effectively reduce waste emissions, reduce the demand for new raw materials, and conform to the concept of sustainable development, so it has received more and more attention and support.

The global Waste Oil Recycling market size is projected to reach US\$ 6915.30 Million by 2028, from US\$ 3830.05 million in 2021, at a CAGR of 8.84% during 2022-2028. Environmental issues and sustainability are at the core of the waste oil recycling market driving force. Waste oil, if not managed properly, can lead to soil and water pollution, air pollution, and adverse impacts on ecosystems. Recycling used oil can help mitigate these environmental impacts by reducing the need for landfills or illegal dumping. As the world continues to look for ways to be more environmentally friendly, many companies are turning to waste oil as a less carbon-intensive alternative to fossil fuels. The recycling of waste oil not only reduces greenhouse gas emissions and environmental pollution but also protects our natural resources.

Moreover, rising global demand for crude oil is playing a key role in shaping the used oil recycling market. With the continuous expansion of industrialization and urbanization, the demand for petroleum products is also expanding. This results in a large amount of

waste oil as a by-product. At the same time, industrialization and urbanization have spurred growth in various industries, including manufacturing, transportation, and energy. This growth has spurred the demand for recycled petroleum products as they are cost-effective alternatives to newly refined petroleum products. Using waste oil as a feedstock for biodiesel production reduces our dependence on fossil fuels while providing an important source of income for businesses and individuals.

Factors such as environmental regulations, advancements in recycling technologies, fluctuations in the global oil market, and supply chain disruptions are also providing important impetus to the rapid development of the waste oil recycling market. At the same time, the problem of waste oil recycling, the chaos of the waste oil market, the high cost of waste oil disposal, strict management regulations, and limited consumer awareness have created challenges in the waste oil recycling market.

Segment by Type, Waste Oil Recycling can be split into Fuel Oil, Lubricating Oil, etc. The Lubricating Oil segment dominates the overall market and has captured a 36.60% market share in 2021. Lubricants are widely used in various industries such as automobiles, manufacturing, and machinery. As a result, a large amount of used lubricating oil is generated, providing a large amount of raw material for recycling. Industries rely heavily on lubricants to maintain machinery and equipment, making re-refined lubricants a valuable resource and facilitating lubricant recycling.

By application type, the Waste Oil Recycling can be split into Re-refiners, Biodiesel, and Industrial Fuel. The Re-refiners segment has consistently contributed the highest revenue to the market. Refined oils are less expensive than virgin oils, making them an attractive alternative for many consumers. Increasing demand for re-refined base oils in applications such as automotive and industrial lubricants is fueling the expansion of this market segment. Businesses such as auto repair shops, quick lube centers, and fleet operators generate the majority of used oil. Refineries can recover and reuse this used oil, reducing the need for new oil production. By reusing used oil, re-refineries help conserve scarce petroleum resources and reduce emissions of greenhouse gases and other pollutants.

On the basis of geography, the Waste Oil Recycling market is segmented into North America, Europe, Asia-Pacific, South America, Middle East and Africa, etc. From a global perspective, the status of waste oil recycling in European and American countries is very advanced. In 2021, North America and Europe accounted for 43.28% and 31.43% of the market share, respectively. Key factors such as the strengthening of energy strategies, the existence of professional recycling companies, the existence of

the world's largest oil recycling plant, and special regulations for the collection, treatment, and recycling of waste oil have led to the dominance of European and American countries in the field of waste treatment in the world. The market size in the Asia Pacific region will expand at the highest CAGR of 12.17% during the forecast period. The increase in the number of cars on the road due to population growth is fueling the expansion of the industrial and automotive industry in the Asia Pacific, especially in countries such as China, Japan, and India.

According to our calculations, the CR5 and HHI of the waste oil recycling market in 2021 were 15.70% and 0.77% respectively, which means that the market concentration is low and market participants are in fierce competition. The global used oil recycling market is expected to be fragmented owing to the presence of many regional and global competitors across the world. Major suppliers of waste oil recycling are actively introducing advanced technologies into their products to enhance their market position. Key players in the market include Safety-Kleen, World Oil, DOWA Group, Avista Oil AG, Nobleoil, Tradebe, Orrco Recycles, Dadi Haiyang, Veolia, Lorco, Oil Salvage, IFP Petro Products, Beijing first fine filtration trade co.,LTD , CSG, Mid States Oil Refining.

This report provides a deep insight into the global Waste Oil Recycling market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Waste Oil Recycling Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Waste Oil Recycling market in any manner.

Global Waste Oil Recycling Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers,

Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Safety-Kleen

World Oil

DOWA Group

Avista Oil AG

Nobleoil

Tradebe

Dadi Haiyang

Orrco Recycles

Veolia

Lorco

Oil Salvage

FP Petro Products

Beijing first fine filtration trade co.,LTD

CSG

Mid States Oil Refining

Market Segmentation (by Type)

Fuel Oil

Lubricating Oil

Hydraulic Oil

Transformer Oil

Cooking Oil

Others

Market Segmentation (by Application)

Re-refiners

Biodiesel

Industrial Fuel

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Waste Oil Recycling Market

Overview of the regional outlook of the Waste Oil Recycling Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Waste Oil Recycling Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

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