

# **Global Vapor Recovery Units Market: Market Segments: By Application (Processing, Storage, and Transportation); By End-Use Industry (Oil & Gas, Chemicals & Petrochemicals, Pharmaceuticals and Others); and Region – Analysis of Market Size, Share & Trends for 2014 – 2019 and Forecasts to 2030**

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## **Abstracts**

### Product Overview

Vapor recovery unit (VRU) is a system used to recover vapours that can be reused for industrial applications, such as oil, natural gas, and other fuels. In upstream and downstream procedures in the chemical process industry, vapour recovery units are mainly used. The use of a vapour recovery unit will minimize toxic emissions of methane from the storage tanks of crude oil. The vapour recovery unit uses various techniques for vapour recoveries, such as condensation, absorption, adsorption, and membrane separation. Vapors are condensed by temperature reduction in the process of condensation. Adsorption is a process of surface phenomenon that produces an absorbent film on the absorbent surface for the vapour recovery device. In addition, the Environmental Protection Agency (EPA) requires operators in the United States to carry out vapour treatment processes in natural gas manufacturing plants, natural gas wells, and hydrocarbon storage facilities to manage toxic air pollution.

### Market Highlights

Global Vapor Recovery Units Market is expected to project a notable CAGR of 5.12% in 2030.

Global Vapor Recovery Units Market to surpass USD 1,230.2 Million by 2030 from USD 750.1 Million in terms of value and 10,210.8 Units in terms of volume in 2018 growing at a CAGR of 5.12% throughout the forecast period, i.e., 2019-30 owing to the increasing

demand for Vapor Recovery Units for intermediate products or for purification processes in the downstream processes of the oil & gas industry. Also, the strict government regulations on VOC emissions, combined with rising concerns about the toxic and hazardous gases released from the petrochemical industry, are expected to fuel demand growth during the forecast period. Growing efforts to provide employees with healthy workplaces would also lead to the growth of the sector. Growing the use of these units would lead to greater operating efficiency and lower costs.

#### Global Vapor Recovery Units Market: Segments

Storage Segment to grow with the highest CAGR of 6.2% during 2019-30

Global Vapor Recovery Units Market is segmented by Application as processing, storage, and transportation. The transportation application segment is estimated to lead the vapor recovery units' market in 2018, and this trend is expected to continue during the forecast period. This segment 's growth can be due to the growing use in the oil & gas industry of vapors recovery units. In transportation, vapors recovery units are commonly used to minimize VOC emissions and make the recovered vapors saleable. The growth of the transportation segment is therefore driven by growing demand for the installation of vapors recovery units in truck loading and rail loading. Crude oil storage tanks, along with some inert gases, contain light hydrocarbons such as methane, natural gas liquids and harmful air contaminants. These gases vaporize during storage and are stored in the storage room. Vapors are vented out into the atmosphere as the liquid volume in the tank fluctuates. To extract these hydrocarbons, vapors recovery units are used, which can then be sold and used as fuel in onsite operations. All of this results in substantial cost savings.

Oil and Gas Segment to grow with the highest CAGR of 5.8% during 2019-30

Global Vapor Recovery Units Market is segmented by End-Use Industry into oil & gas, chemicals & petrochemicals, pharmaceuticals, and others. Due to the growing demand for downstream processes and pollution control systems to comply with the stringent regulations for VOC emissions, the oil & gas segment is expected to lead the market for the next five years. The growth of the oil & gas industry is fueled by increased demand for oil & gas products from emerging economies, such as China and India.

#### Global Vapor Recovery Units Market: Market Dynamics

##### Drivers

Strict regulatory policies regarding VOC emission

The emission of volatile organic compounds that are combined with air in the atmosphere is the responsibility of various industries. These chemicals are toxic air pollutants that can damage the environment. In order to minimize the adverse effects of

VOC pollution, government agencies in different countries have introduced strict environmental regulations. These regulatory policies have required the installation of vapour recovery units in each plant by crude oil production companies and the petroleum industry. For example, in May 2016, the U.S. The Environmental Protection Agency (EPA) has adopted a set of requirements to reduce emissions of VOC, methane, and toxic air in the oil and gas field.

Economic and environmental advantages offered by vapor recovery units  
Light hydrocarbons such as methane, natural gas liquids, and dangerous air pollutants (HAP), and some inert gases are present in crude oil tanks. These hydrocarbons vaporise during storage and are stored in the storage room. When the liquid volume in the tank fluctuates, these vapours are vented into the atmosphere. To extract and store these vaporised hydrocarbons, vapour recovery units are installed. In onsite operations, these hydrocarbons may be further used and sold as fuel. All this results in substantial cost savings and reductions in the emission of methane emission.

#### Restrain

High initial investment and low ROI

The cost can fluctuate due to customer specifications. Updated vapour recovery systems will, therefore, differ considerably from the standard model. Vapor recovery units used in marine loading applications are more costly than those used in applications for truck loading. High capital spending is therefore anticipated to impede the growth of the market. Improper vapour recovery unit handling and installation can lead to safety and environmental concerns.

#### Global Vapor Recovery Units Market: Key Players

BORSIG Membrane Technology (Germany)

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

Carbovac (France)

John Zink Company (US)

Aereon (US)

SYMEX Technologies (US)

HY-BON/EDI (US)

VOCZero (UK)

Cool Sorption (Denmark)

Kappa Gi (Italy)

Kilburn Engineering (India)

Global Vapor Recovery Units Market: Regions

Global Vapor Recovery Units Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC and MENA.

Global Vapor Recovery Units Market in North America held the largest market share of 29.2% in the year 2018 and is projected to remain the dominant segment over the forecast period due to rapid industrialization and discoveries of new shale oil and gas fields. In Europe, countries such as the United Kingdom, France, and Germany have used vapour recovery units for industrial purposes on a broader scale. Countries such as Saudi Arabia and Qatar use vapour recovery units extensively in the Middle East, as these countries mainly extract oil and gas. Countries such as Australia have made the use of these units mandatory in the Asia Pacific region to mitigate environmental hazards. The market for vapour recovery units to mitigate environmental pollution is strong in countries such as India, China and Japan.

Competitive Landscape:

Global Vapor Recovery Units market, which is highly competitive, consists of several major players such as Carbovac (France), BORSIG Membrane Technology (Germany), John Zink Company (US), SYMEX Technologies (US) hold a substantial market share in the Global Vapor Recovery Units market. Other players analyzed in this report are Aereon (US), HY-BON/EDI (US), Cool Sorption (Denmark), VOCZero (UK), Zeeco (US), Flogistix (US), Kappa Gi (Italy), and Kilburn Engineering (India) among others.

Key players are adopting in-organic growth strategies such as product launches in the global nutritional supplement market. For instance, Major market players are focused on mergers and acquisitions, in order to enhance their market presence. For instance, in July 2019, Cimarron Energy Inc. acquired Hy-Bon/EDI to strengthen its market position.

Global Vapor Recovery Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Global Vapor Recovery Units Market report also contains analysis on:

Global Vapor Recovery Units Market Segments:

By Applications:

Processing

Storage

Transportation

By End-Use Industry:

Oil & Gas

Crude Oil

Liquefied Natural Gas (LNG)

Chemicals & Petrochemicals

Pharmaceuticals

Others

Global Vapor Recovery Units Market Dynamics

Global Vapor Recovery Units Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

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### **6. PETROGAS SYSTEMS**



**7. AEREON****8. CIMARRON ENERGY INC.****9. ACCEL COMPRESSION INC.**

Consultant Recommendation

\*\*The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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