

Oil and Gas Air Separation Unit Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 to 2032

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Abstracts

The Global Oil and Gas Air Separation Unit Market was valued at USD 864.5 million in 2023 and is projected to grow at a CAGR of 4% from 2024 to 2032. This growth is driven by the rising demand for hydrogen production and increasing oil refinery operations to meet the surging global energy needs. The growing focus on hydrogen as a source of clean energy makes air separation units essential in oil and gas applications. ASUs are critical in producing large quantities of oxygen, which is necessary for hydrogen generation processes such as steam methane reforming and gasification, further boosting their demand in the sector. The rising need for refined petroleum products is also increasing the demand for ASUs in refineries.

These units play a pivotal role in producing high-purity gases, especially oxygen and nitrogen, which are vital for key processes such as catalytic cracking and desulfurization. This drives the demand for advanced ASUs to enhance refinery efficiency. In terms of process, the market is segmented into cryogenic and non-cryogenic technologies. The cryogenic air separation unit sector is anticipated to surpass USD 880 million by 2032. Continuous advancements in air separation processes, including both cryogenic and non-cryogenic methods, are improving the efficiency and capacity of ASUs.

These innovations allow for higher gas purity, reduced energy consumption, and more flexibility in operations, which are critical to meeting the specific needs of the chemical industry. Based on gas type, the market is categorized into nitrogen, oxygen, argon, and others. Nitrogen gas is expected to grow at a rate of over 4% by 2032. Nitrogen is widely used for inerting, which helps prevent explosive reactions and minimizes the risk of environmental contamination. The increasing emphasis on sustainability and regulatory compliance is driving the adoption of advanced ASUs in various industries, particularly for environmental safety. The U.S. oil & gas ASU market is expected to

exceed USD 135 million by 2032, driven by rising energy demands and robust exploration activities. Rapid industrialization and urbanization in countries such as China and India are also propelling the demand for ASUs, as these nations seek advanced technologies to support growing industrial and environmental needs.

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