

Oil Shale Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global oil shale market size reached US\$ 3.1 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 4.9 Billion by 2027, exhibiting a growth rate (CAGR) of 7.73% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Oil shale is a sedimentary rock containing large amounts of fossil organic matter, known as kerogen. It is used to obtain liquid shale oil, which is further employed in the production of fuel oil, including gasoline, diesel, natural gas, and liquid petroleum gas (LPG), and other hydrocarbons using advanced processing methods. Its by-products can also be utilized to produce commercial products, such as ammonia, sulfur, alumina, soda ash, and nahcolite. At present, spent oil shale finds extensive application in cement production around the world.

Oil Shale Market Trends:

Inflating crude oil prices and the cost benefits of using oil shale over conventional energy resources act as major factors shifting consumer preferences towards oil shale. The market is also influenced by boosting sales of vehicles on account of increasing income levels and rapid urbanization. Moreover, the growing electricity consumption and the construction of new power plants are catalyzing the demand for shale oil worldwide, which, in turn, is strengthening the market growth. Shale oil can be fired in a furnace as a boiler fuel to produce steam for power generation. Furthermore, a significant increase in construction activities across the globe is escalating the demand for cement and other products, which, in turn, is driving the market. Apart from this, advancements in drilling techniques and the advent of innovative technologies of mining

and retorting are assisting in reducing the overall operating costs. This, in confluence with the development of new in situ methods for shale oil extraction and the rising use of geospatial infrastructure for managing large volumes of oil shale data, is anticipated to impel the growth of the overall market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global oil shale market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on product, process, technology and application.

Breakup by Product:

- Shale Gasoline
- Shale Diesel
- Kerosene
- Heavy Oil

Breakup by Process:

- Oil Shale Exploration
- Ore Preparation
- Oil Shale Retortion
- Shale Oil Refining
- Others

Breakup by Technology:

- In-situ
- Ex-situ

Breakup by Application:

- Electricity
- Fuel
- Cement and Chemicals
- Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being American Resources Inc., AuraSource Inc., BP p.l.c., Chevron Corporation, Eesti Energia AS, Exxon Mobil Corporation, Independent Energy Partners Inc., Japan Oil, Gas and Metals National Corporation, Queensland Energy Resources and Royal Dutch Shell plc.

Key Questions Answered in This Report:

How has the global oil shale market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global oil shale market?

What are the key regional markets?

What is the breakup of the market based on the product?

- What is the breakup of the market based on the process?
- What is the breakup of the market based on the technology?
- What is the breakup of the market based on the application?
- What are the various stages in the value chain of the industry?
- What are the key driving factors and challenges in the industry?
- What is the structure of the global oil shale market and who are the key players?
- What is the degree of competition in the industry?

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