

Oil Shale Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global oil shale market size reached US\$ 3.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 5.2 Billion by 2028, exhibiting a growth rate (CAGR) of 7.87% during 2022-2028.

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 2023-2028. 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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