

South Korea Vacuum Gas Oil Market Report by Type (Heavy Vacuum Gas Oil, Light Vacuum Gas Oil), Sulfur Content (Low Sulfur VGO, High Sulfur VGO), Application (Gasoline Production, Diesel Oil/Kerosene Production, and Others), and Region 2026-2034

<https://marketpublishers.com/r/SDDE6089E652EN.html>

Date: July 2026

Pages: 118

Price: US\$ 2,999.00 (Single User License)

ID: SDDE6089E652EN

Abstracts

The South Korea vacuum gas oil market size reached USD 9.0 Billion in 2025. Looking forward, IMARC Group expects the market to reach USD 12.7 Billion by 2034, exhibiting a growth rate (CAGR) of 3.76 % during 2026-2034. The robust refining industry in the country, the sudden shift towards cleaner energy sources, growing product demand in the chemical industry, and the increasing focus on producing low-sulfur fuels represent some of the key factors driving the market.

Vacuum gas oil (VGO) refers to a vital petroleum distillate that serves as a key intermediate in refining processes. It is produced through the vacuum distillation of crude oil, which is carefully processed to enhance its quality and utility. Vacuum gas oil is known for its high boiling point and consists mainly of a mix of hydrocarbons. It finds applications in various sectors, such as refineries, lubricants, asphalt, petrochemicals, plastics, synthetic materials, and other chemicals. Vacuum gas oil offers high energy content, versatility, adaptability, relatively lower sulfur content, and environmental sustainability. Furthermore, it is lauded for its stability, reduced volatility, and safety in handling and transportation.

SOUTH KOREA VACUUM GAS OIL MARKET TRENDS:

The robust refining industry in the country, fueled by the rising domestic demand and strong export markets, is one of the major factors boosting the market growth. Moreover, the sudden shift towards cleaner energy sources and reduced carbon

emissions, prompting refineries to focus on producing cleaner-burning fuels, is providing a thrust to the market growth. Along with this, the widespread processing of vacuum gas oil into lighter, less polluting products that align with South Korea's environmental goals is fostering the market growth. Additionally, the increasing utilization of vacuum gas oil derivatives in the petrochemical industry as raw materials, is providing a considerable boost to the market growth. Furthermore, the rising adoption of advanced technologies for VGO processing, which improves yield quality and reduces environmental impact, is bolstering the market growth. In line with this, the integration of refining operations with petrochemical production to create more value from each barrel of oil and make the industry more resilient to market fluctuations is enhancing the market growth. Apart from this, the increasing focus on producing low-sulfur fuels, driven by domestic and international regulatory changes, is acting as a growth-inducing factor. Besides this, the growing strategic partnerships and trade agreements in the energy sector to ensure a steady supply of crude oil are anticipated to drive the market growth. Along with this, the widespread diversification of the petrochemical industry into non-fuel products, such as lubricants and asphalts, that utilize VGO as a raw material is offering remunerative growth opportunities for the market. Besides this, the implementation of deep conversion technologies in South Korean refineries to enable more efficient and complete processing of VGO into higher-value products like ultra-low sulfur diesel and gasoline is broadening the market growth.

SOUTH KOREA VACUUM GAS OIL MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country level for 2026-2034. Our report has categorized the market based on type, sulfur content, and application.

Type Insights:

Heavy Vacuum Gas Oil

Light Vacuum Gas Oil

The report has provided a detailed breakup and analysis of the market based on the type. This includes heavy vacuum gas oil and light vacuum gas oil.

Sulfur Content Insights:

Low Sulfur VGO

High Sulfur VGO

A detailed breakup and analysis of the market based on the sulfur content have also been provided in the report. This includes low sulfur VGO and high sulfur VGO.

Application Insights:

Gasoline Production

Diesel Oil/Kerosene Production

Others

The report has provided a detailed breakup and analysis of the market based on the application. This includes gasoline production, diesel oil/kerosene production, and others.

Regional Insights:

Seoul Capital Area

Yeongam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region), and Others.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the South Korea vacuum gas oil market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the South Korea vacuum gas oil market?

What is the breakup of the South Korea vacuum gas oil market on the basis of type?

What is the breakup of the South Korea vacuum gas oil market on the basis of sulfur content?

What is the breakup of the South Korea vacuum gas oil market on the basis of application?

What are the various stages in the value chain of the South Korea vacuum gas oil market?

What are the key driving factors and challenges in the South Korea vacuum gas oil?

What is the structure of the South Korea vacuum gas oil market and who are the key players?

What is the degree of competition in the South Korea vacuum gas oil market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 SOUTH KOREA VACUUM GAS OIL MARKET - INTRODUCTION

- 4.1 Overview
- 4.2 Market Dynamics
- 4.3 Industry Trends
- 4.4 Competitive Intelligence

5 SOUTH KOREA VACUUM GAS OIL MARKET LANDSCAPE

- 5.1 Historical and Current Market Trends (2020-2025)
- 5.2 Market Forecast (2026-2034)

6 SOUTH KOREA VACUUM GAS OIL MARKET - BREAKUP BY TYPE

- 6.1 Heavy Vacuum Gas Oil
 - 6.1.1 Overview
 - 6.1.2 Historical and Current Market Trends (2020-2025)
 - 6.1.3 Market Forecast (2026-2034)
- 6.2 Light Vacuum Gas Oil
 - 6.2.1 Overview
 - 6.2.2 Historical and Current Market Trends (2020-2025)

6.2.3 Market Forecast (2026-2034)

7 SOUTH KOREA VACUUM GAS OIL MARKET - BREAKUP BY SULFUR CONTENT

7.1 Low Sulfur VGO

7.1.1 Overview

7.1.2 Historical and Current Market Trends (2020-2025)

7.1.3 Market Forecast (2026-2034)

7.2 High Sulfur VGO

7.2.1 Overview

7.2.2 Historical and Current Market Trends (2020-2025)

7.2.3 Market Forecast (2026-2034)

8 SOUTH KOREA VACUUM GAS OIL MARKET - BREAKUP BY APPLICATION

8.1 Gasoline Production

8.1.1 Overview

8.1.2 Historical and Current Market Trends (2020-2025)

8.1.3 Market Forecast (2026-2034)

8.2 Diesel Oil/Kerosene Production

8.2.1 Overview

8.2.2 Historical and Current Market Trends (2020-2025)

8.2.3 Market Forecast (2026-2034)

8.3 Others

8.3.1 Historical and Current Market Trends (2020-2025)

8.3.2 Market Forecast (2026-2034)

9 SOUTH KOREA VACUUM GAS OIL MARKET – BREAKUP BY REGION

9.1 Seoul Capital Area

9.1.1 Overview

9.1.2 Historical and Current Market Trends (2020-2025)

9.1.3 Market Breakup by Type

9.1.4 Market Breakup by Sulfur Content

9.1.5 Market Breakup by Application

9.1.6 Key Players

9.1.7 Market Forecast (2026-2034)

9.2 Yeongam (Southeastern Region)

9.2.1 Overview

- 9.2.2 Historical and Current Market Trends (2020-2025)
- 9.2.3 Market Breakup by Type
- 9.2.4 Market Breakup by Sulfur Content
- 9.2.5 Market Breakup by Application
- 9.2.6 Key Players
- 9.2.7 Market Forecast (2026-2034)
- 9.3 Honam (Southwestern Region)
 - 9.3.1 Overview
 - 9.3.2 Historical and Current Market Trends (2020-2025)
 - 9.3.3 Market Breakup by Type
 - 9.3.4 Market Breakup by Sulfur Content
 - 9.3.5 Market Breakup by Application
 - 9.3.6 Key Players
 - 9.3.7 Market Forecast (2026-2034)
- 9.4 Hoseo (Central Region)
 - 9.4.1 Overview
 - 9.4.2 Historical and Current Market Trends (2020-2025)
 - 9.4.3 Market Breakup by Type
 - 9.4.4 Market Breakup by Sulfur Content
 - 9.4.5 Market Breakup by Application
 - 9.4.6 Key Players
 - 9.4.7 Market Forecast (2026-2034)
- 9.5 Others
 - 9.5.1 Historical and Current Market Trends (2020-2025)
 - 9.5.2 Market Forecast (2026-2034)

10 SOUTH KOREA VACUUM GAS OIL MARKET – COMPETITIVE LANDSCAPE

- 10.1 Overview
- 10.2 Market Structure
- 10.3 Market Player Positioning
- 10.4 Top Winning Strategies
- 10.5 Competitive Dashboard
- 10.6 Company Evaluation Quadrant

11 PROFILES OF KEY PLAYERS

- 11.1 Company A
 - 11.1.1 Business Overview

- 11.1.2 Product Portfolio
- 11.1.3 Business Strategies
- 11.1.4 SWOT Analysis
- 11.1.5 Major News and Events
- 11.2 Company B
 - 11.2.1 Business Overview
 - 11.2.2 Product Portfolio
 - 11.2.3 Business Strategies
 - 11.2.4 SWOT Analysis
 - 11.2.5 Major News and Events
- 11.3 Company C
 - 11.3.1 Business Overview
 - 11.3.2 Product Portfolio
 - 11.3.3 Business Strategies
 - 11.3.4 SWOT Analysis
 - 11.3.5 Major News and Events
- 11.4 Company D
 - 11.4.1 Business Overview
 - 11.4.2 Product Portfolio
 - 11.4.3 Business Strategies
 - 11.4.4 SWOT Analysis
 - 11.4.5 Major News and Events
- 11.5 Company E
 - 11.5.1 Business Overview
 - 11.5.2 Product Portfolio
 - 11.5.3 Business Strategies
 - 11.5.4 SWOT Analysis
 - 11.5.5 Major News and Events

12 SOUTH KOREA VACUUM GAS OIL MARKET - INDUSTRY ANALYSIS

- 12.1 Drivers, Restraints, and Opportunities
 - 12.1.1 Overview
 - 12.1.2 Drivers
 - 12.1.3 Restraints
 - 12.1.4 Opportunities
- 12.2 Porters Five Forces Analysis
 - 12.2.1 Overview
 - 12.2.2 Bargaining Power of Buyers

- 12.2.3 Bargaining Power of Suppliers
- 12.2.4 Degree of Competition
- 12.2.5 Threat of New Entrants
- 12.2.6 Threat of Substitutes
- 12.3 Value Chain Analysis

13 APPENDIX

I would like to order

Product name: South Korea Vacuum Gas Oil Market Report by Type (Heavy Vacuum Gas Oil, Light Vacuum Gas Oil), Sulfur Content (Low Sulfur VGO, High Sulfur VGO), Application (Gasoline Production, Diesel Oil/Kerosene Production, and Others), and Region 2026-2034

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