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Fluid Catalytic Cracking Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Product Type (Lanthanum Oxide, and Zeolite), By Technical Configuration (Side-By-Side Type, and Stacked Type), By End User (Refinery, Environmental, and Others), By Region, and Competition

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Abstracts

Global Fluid Catalytic Cracking market is anticipated to grow appreciably in the forecast period of 2028 due to growing people’s preference towards sustainable development. In China, the FCC process accounted for 38% of the country's total refining capacity in 2019. China is also the world's largest consumer of gasoline, driving demand for FCC-produced gasoline.

The global fluid catalytic cracking (FCC) market refers to the market for the production and use of FCC catalysts and related equipment in the refining of crude oil. FCC is a critical process in the petroleum refining industry, where heavy crude oil is broken down into lighter, more valuable products such as gasoline, diesel, and jet fuel.

The FCC market is driven by the growing demand for refined petroleum products worldwide, as well as the need for improved efficiency in the refining process. FCC catalysts are essential in the FCC process, and advancements in catalyst technology are expected to continue driving growth in the market. Players in the fluid catalytic cracking market invest heavily in research and development to develop innovative catalysts that can improve the efficiency of the FCC process, reduce emissions, and meet increasingly stringent environmental regulations. Moreover, such efforts help the company to gain an advantage over competitors and increase the fluid catalytic

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cracking market growth.

Advancements in Shale Oil and Gas Production Driving the Fluid Catalytic Cracking Market Growth

Advancements in shale oil and gas production have had a significant impact on the global fluid catalytic cracking (FCC) market. Shale oil and gas production has increased crude oil production in regions like North America, and the FCC process is essential in converting the heavier crude oil produced from shale into lighter, more valuable products. The primary advantage of shale oil and gas production is that it produces a lot of less concentrated refined crude oil, which is highly desirable for refiners. However, this crude oil also contains a significant amount of impurities, which require more sophisticated refining processes to convert into valuable products. The FCC process is an essential refining process in this regard, as it is highly effective in breaking down heavy crude oil into lighter, more valuable products.

The increased production of shale oil and gas has also led to lower crude oil prices, which has made it more economically feasible for refiners to invest in more advanced refining processes, such as the FCC process. As a result, the FCC market has seen increased demand for FCC catalysts and related equipment. Additionally, the development of shale gas has also led to the production of more natural gas liquids (NGLs), which can be used as feedstock for petrochemicals. The FCC process can also be used to convert these NGLs into valuable petrochemicals like ethylene and propylene.

The impact of advancements in shale oil and gas production on the FCC market has not been limited to North America. In the United States, the refining industry accounted for 4.4% of the country's gross domestic product (GDP) in 2019. Within the refining industry, FCC units are critical for producing gasoline and other refined products. Other regions like Europe, Asia, and the Middle East have also begun to explore shale oil and gas reserves, which has led to increased crude oil production and demand for FCC catalysts and related equipment. Counties like China, Argentina, and Algeria are the top three companies with 707, 1,115, and 802 trillion cubic feet of shale gas reserve. Hence, as the development of shale oil and gas reserves continues, the fluid catalytic cracking market is expected to continue growing in the forecasted period.

Increasing Demand for Petroleum Products are Factor Propelling the Market Growth

Increasing demand for petroleum products has had a significant impact on the global

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fluid catalytic cracking (FCC) market. Petroleum products like gasoline, diesel, and jet fuel are essential for transportation and the functioning of various industries worldwide. As the demand for these products continues to grow, the fluid catalytic cracking process plays a crucial role in meeting this demand by converting heavy crude oil into lighter, more valuable products.

The FCC process is the most widely used refining process in the world, and it is estimated to account for more than 40% of global gasoline production. As the demand for gasoline continues to grow, the fluid catalytic cracking market is expected to experience increased demand for fluid catalytic cracking. Additionally, the increasing demand for diesel fuel has also had a significant impact on the fluid catalytic cracking market. Diesel fuel is used in a wide range of industries, including transportation, mining, and agriculture. The fluid catalytic cracking process is essential in producing diesel fuel, and as the demand for diesel fuel continues to grow, the fluid catalytic cracking market is expected to experience increased demand for diesel-specific catalysts.

Moreover, the demand for jet fuel has also been increasing steadily due to the growth of the aviation industry. The fluid catalytic cracking process is essential in producing jet fuel, and as the demand for jet fuel continues to grow, the FCC market is expected to experience increased demand for jet fuel-specific catalysts. Therefore, all these drivers are expected to propel the demand for the fluid catalytic cracking market in the forecasted period.

Increasing Investment in the Refining Industry Boosting the Market Growth

Increasing investment in the refining industry has had a significant impact on the global Fluid Catalytic Cracking (FCC) market. The refining industry is crucial in meeting the increasing demand for petroleum products worldwide, and investment in this sector has led to the construction of new refineries and the expansion of existing ones. This has created opportunities for the fluid catalytic cracking market, which plays a crucial role in the refining process. The increasing demand for petroleum products has also led to increased investment in the refining industry, particularly in emerging markets like Asia and the Middle East. In India, the demand for petroleum products is expected to grow at a CAGR of 4.2% from 2018 to 2030. The FCC process is expected to play a key role in meeting this demand by producing gasoline, diesel, and other refined products. This investment has led to the construction of new refineries and the expansion of existing ones, increasing demand for the fluid catalytic cracking market.

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One of the main impacts of increasing investment in the refining industry on the fluid catalytic cracking market is the demand for fluid catalytic cracking. The fluid catalytic cracking process is the most widely used refining process in the world, and it requires high-quality catalysts to ensure maximum conversion of heavy crude oil into lighter and more valuable products. As more refineries are constructed, and existing ones are expanded, the demand for fluid catalytic cracking and creating opportunities for the fluid catalytic cracking market. Furthermore, increasing investment in the refining industry has led to the adoption of more advanced technologies, which has also had an impact on the fluid catalytic cracking market. Advanced technologies, such as the use of nanotechnology in fluid catalytic cracking, have been developed to improve the efficiency of the fluid catalytic cracking process. These advancements have resulted in increased demand for nanocatalysts, which are more efficient than traditional catalysts and can be used to produce higher-quality fuels.

Another impact of increasing investment in the refining industry on the fluid catalytic cracking market is the increasing use of renewable fuels. Many refineries are now investing in the production of renewable fuels, such as biofuels, which can be produced through the fluid catalytic cracking process. This has led to increased demand for fluid catalytic cracking and equipment that can handle renewable feedstocks. Additionally, investment in the refining industry has led to the construction of larger, more complex refineries that can handle a wider range of crude oil types. This has increased the demand for more versatile fluid catalytic cracking that can handle a wider range of crude oil types, including heavier, high-sulfur crude oils.

Recent Development

In 2022, BASF launched New Fourtitude™ FCC catalyst maximizes butylene levels and helps in improving performance for refiners. It works on multiple framework topology (MFT) technology, which optimizes to deliver superior selectivity to butylene along with maintaining catalyst activity, resulting in a higher conversion of feedstock into valuable fuels. The catalyst also reduces the production of unwanted byproducts, which can lower the cost of refining.

In 2021, Albemarle Corporation introduced Action+™ Catalyst Technology which is next-generation butylene yields and gasoline octane for refineries worldwide. It leverages the core technology of ACTION in conjunction with a new, innovative Y-zeolite stabilization system, ZT-500, and provides a feasible solution to industries.

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Market Segmentation

Global fluid catalytic cracking market is segmented based on type, technical configuration, end user, and region. Based on type, the market is segmented into lanthanum oxide and zeolite. Based on the technical configuration, the market is categorized into side-by-side type and stacked type. Based on end-user, the market is fragmented into refinery, environmental, and others. Based on region, the market is divided into North America, Europe, Asia Pacific, South America, Middle East & Africa.

Company Profiles

Albemarle Corporation, W.R. Grace & Co, BASF SE, Johnson Matthey Plc, Arkema SA, JGC CORPORATION, Flour Corporation, Shell Plc, Honeywell International Inc., and Exxon Mobil Corporation are some of the key players in global fluid catalytic cracking Market.

Report Scope:

In this report, global fluid catalytic cracking market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Fluid Catalytic Cracking Market, By Type:

Lanthanum Oxide

Zeolite

Fluid Catalytic Cracking Market, By Technical Configuration:

Side-By-Side Type

Stacked Type

Fluid Catalytic Cracking Market, By End User:

Refinery

Environmental

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- Others

Fluid Catalytic Cracking Market, By Region:

- North America
  - United States
  - Mexico
  - Canada
- Europe
  - France
  - Germany
  - United Kingdom
  - Spain
  - Italy
- Asia-Pacific
  - China
  - India
  - South Korea
  - Japan
  - Australia
- South America

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Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive landscape

Company Profiles: Detailed analysis of the major companies present in the global Fluid Catalytic Cracking market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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