

Asia Pacific Oxy Fuel Combustion Technology Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Offerings (Solution and Services) and End-User Industry (Oil & Gas, Power Generation, Manufacturing, Metal & Mining, and Others)

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Abstracts

The Asia Pacific oxy fuel combustion technology market is expected to grow from US\$ 87.33 million in 2022 to US\$ 185.38 million by 2028. It is estimated to grow at a CAGR of 13.4% from 2022 to 2028.

Growing Demand for Oxy Fuel Combustion Technology is Fueling Asia Pacific Oxy Fuel Combustion Technology Market

The rising air pollution rate across developing countries is influencing the governments and industries across these countries to take initiatives to reduce the same for building a healthy environment for its population. Industrial air pollution is responsible for nearly 20,000 of these deaths, which occur primarily in towns and cities. WHO has set a limit of 10 micrograms (thousandth of a gram) of PM2.5 per cubic meter of air (10g/m³) for average outdoor ambient air pollution. In addition, in 2019, India recorded around 1.67 million deaths due to air pollution, which is 18% of the total deaths in the country. Out of these, ~ 0.98 million deaths were triggered by PM2.5. Furthermore, according to the Lancet Planetary Health, India has the world's highest ambient PM2.5 levels on a population-weighted average, followed by Nepal. Thus, to minimize the PM-2.5 and other industrial gas emissions to reduce their environmental effects and impact on human health, the demand for oxy fuel combustion technology is expected to increase during the forecast period.

Asia Pacific Oxy Fuel Combustion Technology Market Overview

The oxy fuel combustion technology market in APAC is segmented into India, China, Japan, Australia, South Korea, and the rest of APAC. Japan, India, China, Australia, Singapore, Taiwan, Indonesia, and other countries have a plethora of manufacturing industries owing to the presence of diverse sectors such as electronics, chemicals, textiles, automobiles, and power generation. Over the years, the manufacturing spending of the region has grown significantly, and it is further anticipated to grow at the highest estimated rate. The expanding manufacturing industries across the region emit hazardous gases, which propel the demand for oxy fuel combustion technologies. In Asia, carbon capture and storage (CCS) provide a way to balance economic growth and continue fossil fuel usage with emission reductions. CCS is recognized as an effective greenhouse gas mitigation tool by government bodies in the region. It also acknowledges that widespread adoption of carbon capture and storage technologies would be needed to substantially reduce CO₂ emissions to the atmosphere. In addition to many domestic CCS programs in APAC countries, such as Geoscience Australia's Greenhouse Gas Storage and Greenhouse Gas Monitoring projects, the countries are involved in several international forums that aim to accelerate the development and deployment of CCS, thereby directly impacting the Asia Pacific oxy fuel combustion technology market growth.

Asia Pacific Oxy Fuel Combustion Technology Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Oxy Fuel Combustion Technology Market Segmentation

The Asia Pacific oxy fuel combustion technology market is segmented based on offerings, end-user industries, and country.

Based on offerings, the Asia Pacific oxy fuel combustion technology market is segmented into solution and services. The solution segment held a larger share of Asia Pacific oxy fuel combustion technology market in 2022.

Based on end-user industry, the Asia Pacific oxy fuel combustion technology market is segmented into oil & gas, power generation, manufacturing, metal & mining, and others. The power generation segment held the largest share of Asia Pacific oxy fuel combustion technology market in 2022.

Based on country, the Asia Pacific oxy fuel combustion technology market has been categorized into China, India, Japan, South Korea, Australia, and the Rest of Asia

Pacific. Our regional analysis states that China dominated the Asia Pacific oxy fuel combustion technology market in 2022.

Air Liquide SA, Air Products & Chemicals Inc, Encon Thermal Engineers Pvt Ltd, ESA SpA, Falorni Gianfranco SRL, General Electric Co, HeidelbergCement AG, Hitachi Ltd, Jupiter Oxygen Corp, and Linde Plc are the leading companies operating in the Asia Pacific oxy fuel combustion technology market.

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