

South America 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 South America oxy fuel combustion technology market is expected to grow from US\$ 17.55 million in 2022 to US\$ 22.21 million by 2028. It is estimated to grow at a CAGR of 4.0% from 2022 to 2028.

Air Pollution Awareness Programs is Fueling South America Oxy Fuel Combustion Technology Market

Air pollution awareness programs in developed and developing countries have increased over the years to combat the rising climatic changes due to the increasing greenhouse gas emission. WHO and The World Economic Forum are among the international government organizations working on the awareness program. Similarly, various nonprofit private organizations are taking initiatives to educate industries regarding the adverse effect of harmful gases emitted by them in the environment. A few awareness programs have taken in recent years. For instance, BreatheLife, a global campaign, encourages people to act on air pollution to protect human health and the planet. The campaign is led by the WHO, UN Environment Programme (UNEP), and the CCAC. Similarly, The United Nations General Assembly designates the International Day of Clean Air for blue skies. It was held in September 2022 to bring attention to various air pollutants damaging human and environmental health. Thus, the rising initiatives by various organizations are influencing the end-user industries to adopt

technologies that will reduce the emission of hazardous gas in the environment, which is expected to boost the growth of the South America oxy fuel combustion technology market in the coming years.

South America Oxy Fuel Combustion Technology Market Overview

A mixed growth scenario characterizes the region, with many countries having complex political and macroeconomic environments. The positive steps taken by governments amid many obstacles are expected to help economies develop at a sustainable pace during the forecast period. Although struggling to increase renewable energy production and usage, Latin America is seeing the emergence of technologies such as carbon capture and storage (CCS) from fossil fuels and wind and solar energy. These technologies is used to capture of CO₂ generated by massive industrial plants, they it helps to compress CO₂ for transportation, and eventual inject it into deep salt formations, unmendable coal seams, or declining oil fields to prevent its release in the atmosphere. It is also being used by the oil industry to sequester and inject it into mature wells to extract oil or gas, a process known as enhanced oil recovery (EOR). The development and implementation of cutting-edge technologies, along with the rise in concerns of carbon emissions across all sectors, including residential, commercial, and industrial, influenced the adoption of oxy fuel combustion technology systems across South America. Also, various companies are developing CCS technology to cater to the growing emission in the region. For instance, in June 2021, FS announced that they had developed the Bioenergy with Carbon Capture and Storage (BECCS) system. The implementation of this system will help reduce CO₂ emissions into the atmosphere and remove CO₂ from the environment. Thus, the initiatives by market players for carbon capturing are bolstering the market growth across the region.

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

South America Oxy Fuel Combustion Technology Market Segmentation

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

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

Based on end-user industry, the South America 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 South America oxy fuel combustion technology market in 2022.

Based on country, the South America oxy fuel combustion technology market has been categorized into Brazil and the Rest of South America. Our regional analysis states that Brazil dominated the South America oxy fuel combustion technology market in 2022.

Air Liquide SA, Air Products & Chemicals Inc, Falorni Gianfranco SRL, General Electric Co, Hitachi Ltd, and Linde Plc are the leading companies operating in the South America oxy fuel combustion technology market.

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