

South & Central America Oil Pollution Remediation Materials Market Forecast to 2030 - Regional Analysis - by Type [Physical Remediation (Booms, Skimmers, and Adsorbent Materials), Chemical Remediation (Dispersants and Solidifiers), Thermal Remediation, and Bioremediation]

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Abstracts

The South & Central America oil pollution remediation materials market was valued at US\$ 341.21 million in 2022 and is expected to reach US\$ 432.52 million by 2030; it is estimated to register a CAGR of 3.0% from 2022 to 2030.

Growing Emphasis on Utilization of Efficient and Eco-friendly Oil Pollution Remediation Solutions Fuels South & Central America Oil Pollution Remediation Materials Market

Rising awareness of environmental issues across the world has led to an emphasis on sustainable practices. Stringent environmental regulations and compliance standards have prompted companies to adopt clean and environment-friendly practices. Companies and governments seek remediation solutions that minimize ecological impact. Thus, market players offering eco-friendly solutions for oil spill cleanup are likely to attract a large customer base and gain favor with regulatory bodies. This demand for eco-friendly solutions aligns with global efforts to mitigate the impact of pollution and support the development of green technologies.

Eco-friendly oil spill remediation materials leverage natural and biodegradable substances that pose comparatively less hazard to the marine ecosystems.

Eco-friendly materials break down oil without introducing hazardous chemicals into the

environment. The market for oil pollution remediation materials evolves with the continuous research and development of biodegradable sorbents and microorganisms for oil degradation. Countries are implementing stricter environmental regulations, pushing companies to adopt cleaner technologies and materials for spill response. Therefore, growing emphasis on the utilization of efficient and safe oil pollution remediation materials is expected to create lucrative opportunities for the oil pollution remediation materials market growth during the forecast period.

South & Central America Oil Pollution Remediation Materials Market Overview

According to the International Trade Administration, Brazil launched a 2022-2032 Energy Expansion Plan to attain an oil production capacity of 4.9 million barrels of oil per day by 2032, wherein pre-salt fields accounted for 80% of total production. According to the ANP (Brazilian National Agency of Petroleum, Natural Gas and Biofuels) report published in 2022, Brazil has the largest ultra-deep oil reserves, accounting for 97.6% of Brazil's offshore oil production. According to the US Energy Information Administration, Brazil has ~13 billion barrels of oil reserves, which is the second largest in South & Central America after Venezuela. The region also marks the presence of several shipping companies such as Latin American Cargo, Seaspace International, South American Shipping, and Navios South American Logistics Inc. Marine transportation and tanker leakages are major contributors to oil pollution in the ocean. Thus, the growth of shipping and marine transportation results in a greater likelihood of oil spills, which fuels the demand for oil pollution remediation materials in South & Central America.

South & Central America Oil Pollution Remediation Materials Market Revenue and Forecast to 2030 (US\$ Million)

South & Central America Oil Pollution Remediation Materials Market Segmentation

The South & Central America oil pollution remediation materials market is categorized into type and country.

Based on type, the South & Central America oil pollution remediation materials market is segmented into physical remediation, chemical remediation, thermal remediation, and bioremediation. The physical remediation segment held the largest market share in 2022. Furthermore, the physical remediation segment is sub segmented into booms, skimmers, and adsorbent materials. Additionally, the chemical remediation segment is bifurcated into dispersants and solidifiers.

By country, the South & Central America oil pollution remediation materials market is segmented into Brazil, Argentina, and the Rest of South & Central America. The Rest of South & Central America dominated the South & Central America oil pollution remediation materials market share in 2022.

Ansell Ltd; Brady Corp; Compania Espanola de Petroleos SA; Ecolab Inc; NOV Inc; and TOLSA SA are some of the leading companies operating in the South & Central America oil pollution remediation materials market.

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