

Process Oil Market 2017 Global Trend, Segmentation and Opportunities Forecast To 2022

Process Oil -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2022

PUNE, MAHARASHTRA, INDIA, December 22, 2017 /EINPresswire.com/ -- [Process Oil](#) Industry

Description

Wiseguyreports.Com Adds “Process Oil -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2022” To Its Research Database

According to Statistics MRC, The Global Process Oil Market is accounted for \$4.11 billion in 2016 and expected to grow at a CAGR of 5.4% to reach \$5.96 billion by 2023. The market is driven by growth of the end user industries, increasing renewable energy installations and demand for personal care products. However, limitations on the usage of polycyclic aromatic hydrocarbon (PAH) and rising environmental hazards will impede market growth. Furthermore, fall in crude oil prices will pose challenge for the market. Moreover, increasing demand for low viscosity oils and increasing demand for green oils (bio-based transformer oil) and next-generation process oils will be the trends that will gain traction.

Based on Material, the naphthenic segment is projected to be the largest segment, as they are widely used for the manufacturing of various products. Being rich in aromatic hydrocarbons, the oil displays a high solvency advantage for certain types of additives. In the tire industry, it works as extender oil in tire rubber and oil-extended polymers. Naphthenic oil for the anti-caking system of fertiliser pellets contribute to a more attractive product. For instance, in 2016, Nynas AB has produced new high-viscosity product, Nytex 842, to meet the growing market demand for highly refined, high molecular weight process oils.

The paraffinic segment is expected to grow significantly in terms of CAGR during the forecast period. Solvent extracted paraffinic oils are normally 90-95 VI oils that have high flash points, good color stability, low volatility, and a saturate level of 75-93. Hydrocracked paraffinic oils have a slightly higher flash than solvent extracted oils, clear in color, slightly lower volatility, and a saturate level of 98-99. These oils are particularly good in applications needing low color with stability or in high heat environments.

Among applications, the tire & rubber segment dominated the market because of the increasing surge for fuel efficiency and lower energy consumption in the automotive industry. Asia Pacific accounted for the maximum share of the market which attributes to the growth in the polymer and textile industries. Additionally, increase in the trade of automobiles has boosted the tire and rubber sector. North America and Latin America are expected to witness significant growth during the forecast period. In the Latin America, the demand for high quality process oil is gaining traction. Europe holds for the highest consumption of aromatic process oil, due to the beneficial impact of regulations. Despite EU

regulations banning distillate aromatic extract, tire labeling legislation and the burgeoning effect of these regulations on other markets is changing the industry.

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The key players in Global Process Oil market are

Ergon Inc., Chevron Corp, Exxon Mobil Corporation, Nynas AB, Idemitsu Kosan Co., Ltd., Total S.A, Royal Dutch Shell plc., Hindustan Petroleum Corporation Limited, Petroliam Nasional Berhad (PETRONAS), Panama Petrochem Ltd, ORGKHIM BIOCHEMICAL HOLDING, San Joaquin Refining Co., Inc. and Behran Oil Co.

Applications Covered:

- Personal care
- Plastics
- Rubber & tire
- Textile
- Polymer
- Adhesives & Sealants
- Paints & Coatings
- Pharmaceuticals
- Other Applications

Types Covered:

- Petroleum Oils
- Fatty Acid Derivatives
- Peptizers
- Liquid Polymers
- Waxes

Materials Covered:

- Paraffinic Oils
- Naphthenic Oils
- Aromatic Oils
- Non-Carcinogenic

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Regions Covered:

- North America
 - o US
 - o Canada
 - o Mexico
- Europe
 - o Germany
 - o UK
 - o Italy
 - o France
 - o Spain
 - o Rest of Europe

- Asia Pacific
 - o Japan
 - o China
 - o India
 - o Australia
 - o New Zealand
 - o South Korea
 - o Rest of Asia Pacific
- South America
 - o Argentina
 - o Brazil
 - o Chile
 - o Rest of South America
- Middle East & Africa
 - o Saudi Arabia
 - o UAE
 - o Qatar
 - o South Africa
 - o Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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