

Global Refinery Fuel Additives Market Will Reach to USD 14330 Million by 2026: Facts & Factors

Global refinery fuel additives market is expected to grow at a CAGR of 7.2% and is anticipated to reach around USD 14330 Million by 2026.

NEW YORK, UNITED STATES, July 3, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Refinery Fuel Additives Market](#) By Type

(Antioxidants, Cold Flow Improvers, Conductivity Improver, Dehazer, Scavengers, Octane Improver, Cetane Number Improver, Lubricity Improver, and Others) and By Application

(Gasoline production, Diesel

production, Aviation fuel production, Middle distillates production, and Residual fuels production): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global refinery fuel additives market in 2019 was approximately USD 9108 Million. The market is expected to grow at a CAGR of 7.2% and is anticipated to reach around USD 14330 Million by 2026.

Fuel additives are compounds which enhances the quality and efficiency of fuels used in vehicles. They increase a fuel's octane rating and it inhibits corrosion and lubricants, thus allowing the use of higher compression ratios for greater efficiency and power. This increases fuel performance, Navigate across broad regulatory requirement and fulfill distillate fuel specifications.

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Refinery Fuel Additives Market

The rise in the production and consumption of automotive industry throughout the world wide,

growing awareness towards advantages of fuel additives, and increasing demand for performance products are driving the refinery fuel additive market. Moreover, government's stringent regulation towards emission norms is fueling the market growth in recent years. However, growing consumer preferences towards electric vehicles and high cost of additives may hinder the market growth in future year ahead. Furthermore, recent advances in fuel additive space are synthetic technology due to its performance and safety features, which is causing market disruption.

The global refinery fuel additives market has been segmented based on type and application. Based on type, the market is segmented into Cetane number improvers, antioxidants, anticorrosion, cold flow improvers, antiknock agents, scavengers, octane improver, deposit control, lubricity additives, and others. Based on application, the market is segmented into diesel, gasoline, aviation fuel production, and middle distillates production. The diesel segment holds the largest market share in the global refinery fuel additives market. It is due to rise in disposable income has raised the demand for vehicles and thereby, the market growth has been expanded.

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On the basis of the geography, the market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. North America dominated the global refinery fuel additives market in 2019. Rise in the production capacity of shale oil in the United States is majorly driving the demand refinery fuel additives. Asia Pacific is estimated to register significant growth during the forecast period owing to its growing energy demand from the developing economies such as India, Indonesia, and China among others. Furthermore, the regions are analyzed into major countries in this research report are the U.S., Mexico, Australia, Germany, UK, Canada, South Korea, Italy, Kuwait, India, Japan, New Zealand, Brazil, Argentina, UAE, Egypt, France, China, South Africa, and Kuwait among others.

Some of the essential players operating in the refinery fuel additives market, but not restricted to include Lubrizol Corporation, Chevron Oronite, Afton Chemicals, ExxonMobil, LanXess, Innospec, Dorf Ketal, Total Power, STP, Gold Eagle, and Lubrita amongst others.

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This report segments the Refinery Fuel Additives market as follows:

Global Refinery Fuel Additives Market: By Type Segmentation Analysis

- Antioxidants
- Cold Flow Improvers
- Conductivity Improver
- Dehazer
- Scavengers
- Octane Improver
- Cetane Number Improver
- Lubricity Improver
- Others

Global Refinery Fuel Additives Market: By Application Segmentation Analysis

- Gasoline production
- Diesel production
- Aviation fuel production
- Middle distillates production
- Residual fuels production

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