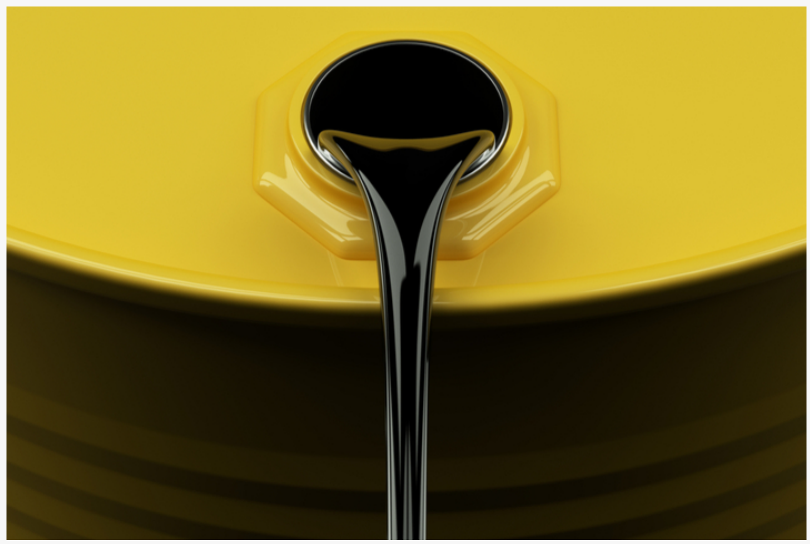
Crude Oil Flow Improvers Market Development Trends: 2023 With Strategic Trends Growth & Demand | Revenue $1.92 Billion

Rise in global crude oil production, increase in hydraulic fracturing activities, and surge in demand for crude oil flow improvers in the Middle East and Africa


Crude Oil Flow Improvers Market

PORTLAND, OREGON, UNITED STATES, December 9, 2020 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Crude Oil Flow Improvers Market by Type (Paraffin Inhibitors, Asphaltene Inhibitors, Scale Inhibitors, Drag Reducing Agent and Hydrate Inhibitors), by Application (Extraction, Pipeline, and Refinery) - Global Opportunity Analysis and Industry Forecast, 2017–2023". The study presents insights on the competitive landscape, growth factors & opportunities, industry trends, major market segments, Porter's five forces analysis, and CXOs' perspective about the industry. According to the report, the global crude oil flow improvers market was pegged at $1.37 billion in 2017 and is expected to reach $1.92 billion by 2023, registering 5.7% during the period 2017–2023.

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Rise in global crude oil production, increase in hydraulic fracturing activities, and surge in demand for crude oil flow improvers in the Middle East and Africa have boosted the growth of the global crude oil flow improver market. However, crude oil price fluctuations and rising environmental concerns hamper the market. On the contrary, the increasing production of crude oil flow improvers from renewable resources is expected to create lucrative opportunities for the market players in the near future.

Asphaltene inhibitors segment to manifest fastest CAGR by 2023

The asphaltene inhibitors segment is projected to manifest the fastest CAGR of 6.3% during the forecast period, owing to its specific application to reduce the precipitation of asphaltenes from crude oil. However, the paraffin inhibitors segment held the largest share in 2017, contributing more than two-fifths of the market, owing to its ability to minimize the deposition of paraffin on the borewell during crude oil production. The report includes other segments such as scale inhibitors and hydrate inhibitors.

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Extraction segment holds the largest share

In terms of application, the extraction segment held the largest share in 2017, contributing about two-fifths of the market, owing to rise in crude oil demand from various end-user industries. However, the pipeline segment is projected to register the fastest CAGR of 6.2% during the study period, owing to its safe and efficient features during transportation of crude oil. The report also includes analysis of refinery segment.

Asia-Pacific region to portray fastest growth through 2023

Asia-Pacific region is expected to manifest the fastest growth, registering a CAGR of 6.9% through 2023, owing to increase in crude oil production linked with presence of tier-1 crude oil manufacturers in the region. However, North America region held the largest share in 2017, contributing more than half of the market share, owing to rapid technological advancements, increasing demand for crude oil due to high need for polymers. The report includes analysis of other regions such as Europe and Latin America, Middle East and Africa (LAMEA).
Torchbearers of the market

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The report includes major market players such as Halliburton Company, Nalco Champion, Schlumberger, Dorf Ketal, Infineum, Baker Hughes, BASF SE, Clariant, Lubrizol Specialty Products, Inc., and Evonik Industries.

& Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive & Transportation, ICT & Media, Aerospace & Defense, and BFSI.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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