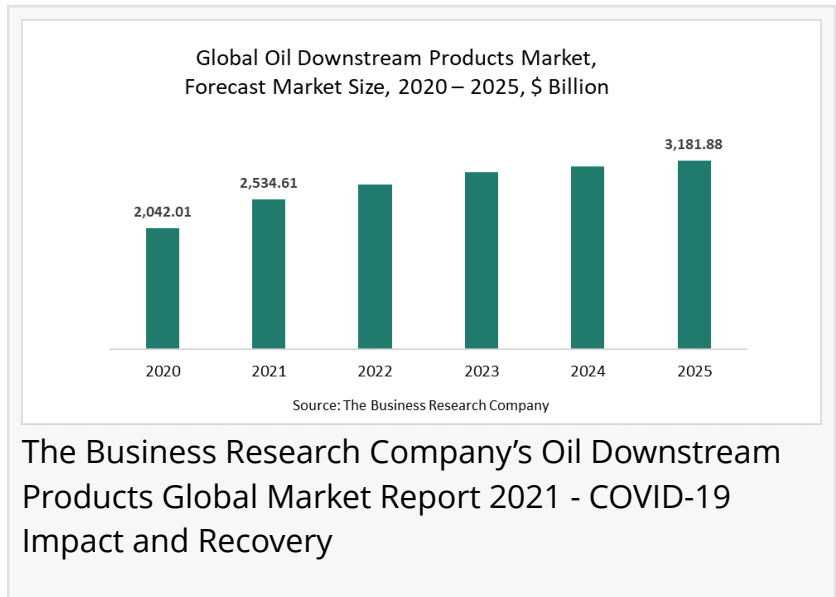


Oil Downstream Products Market Recovers From COVID-Impact At Growth Rate Of 24%

The Business Research Company's Oil Downstream Products Global Market Report 2021 - COVID-19 Impact and Recovery

LONDON, GREATER LONDON, UK,
September 23, 2021 /

EINPresswire.com/ -- The global oil downstream products market is expected to grow from \$2042.01 billion in 2020 to \$2534.61 billion in 2021 at a compound annual growth rate (CAGR) of 24.1%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$3181.88 billion in 2025 at a CAGR of 6%.



The oil downstream activities market was mainly driven by rapid growth in emerging markets in the historic period. Emerging markets growth was aided by rising disposable income, stable political environment and increasing foreign investments in these countries. According to the IMF, China's GDP grew from \$11 trillion in 2015 to \$13.6 trillion in 2018. Additionally, according to the World Economic Outlook Reports by the IMF, emerging markets and developing economies together registered a growth of 4.0% in 2015 and this increased to 4.5% in 2018. Thus, strong economic growth boosted the demand for products such as diesel, gasoline, asphalt and this drove the oil downstream activities market during the historic period.

Read More On The Global Oil Downstream Products Market Report:

<https://www.thebusinessresearchcompany.com/report/oil-downstream-products-global-market-report>

To reduce pollution levels, companies have started adopting the gas to liquid technology which produces high quality petroleum products. Gas to liquid technology is the conversion of natural

gas to high quality liquid products such as transportation fuels, motor oils, naphtha, diesel, and waxes. This technology uses natural gas as a substitute to crude oil as gas and is considered to be the cleanest burning fossil fuel and is abundant, versatile and easily affordable. The by-products obtained by using the GTL technology are colorless, odorless and contain negligent amounts of impurities. For instance, Shell, Chevron and PetroSA have adopted this technology to produce transportation fuels, oils and by products to produce plastics, detergents, and cosmetics.

Major players covered in the [global oil downstream products industry](#) are Royal Dutch Shell, Exxon Mobil Corporation, China Petroleum & Chemical Corporation, BP Plc, Chevron.

TBRC's global oil downstream products market report is segmented by type into refined petroleum products, asphalt, lubricating oil and grease.

[Oil Downstream Products Global Market Report 2021](#) - By Type (Refined Petroleum Products, Asphalt, Lubricating Oil And Grease), COVID-19 Impact and Recovery is one of a series of new reports from The Business Research Company that provides oil downstream products market overview, forecast oil downstream products market size and growth for the whole market, oil downstream products market segments, and geographies, oil downstream products market trends, oil downstream products market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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