

Vapor Recovery Unit Market Demand, Size and Opportunities Report by 2021-2028

Growing demand from truck, railcars, pipelines, & recent technological developments are key factors contributing to the growth of market during forecast period

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EINPresswire.com/ -- The global [Vapor recovery unit market](#) was valued at

USD 913.8 Million in 2020 and is expected to reach USD 1,340.3 Million by 2028, at a CAGR of 4.8%. The study of Vapor recovery includes recovery of fuel and gasoline vapors from storage tanks, which restrict the escape of vapors into the atmosphere. The unit is to restrict, store, withdraw vapors from storage tanks. This process is done in filling stations to reduce explosive fumes and pollution. Use of vapor recovery unit would reduce harmful methane emissions from the crude oil storage tanks. The vapor recovery unit is expected to expand due to several countries regulating the use of the vapor recovery unit to curb the increasing environmental pollution.

Underground crude oil contains many lighter hydrocarbons in solution. When the oil is brought to the surface and processed, many of the dissolved lighter hydrocarbons (as well as water) are removed through a series of high-pressure and low-pressure separators. The crude oil is then injected into a storage tank to await sale and transportation off site; the remaining hydrocarbons in the oil are emitted as vapors into the tank. The same principles apply for condensate, which accumulates as a result of the conditions within the pipelines and is removed ahead of the first compressor station. The recovered condensate, which contains dissolved light hydrocarbons, is routed to a storage tank where the dissolved light hydrocarbons are emitted as vapors. These vapors are either vented, flared, or recovered by vapor recovery units (VRUs).

Stringent environmental legislations on Volatile Organic Compounds (VOC) emissions are playing a key role in the adoption of vapor recovery units in end-use industries. Use of solvents in industries leads to VOC emission. To reduce this, the vapor recovery unit is installed on various petroleum and other end-use industries. Key market players in vapor recovery unit manufacturing are opting for mergers and acquisitions to increase their manufacturing



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capabilities to drive the market growth. Environmental regulations for the reduction in hydrocarbon emissions into the atmosphere to improve air quality and operational safety is expected to remain the major driver for the growth of the vapor recovery unit market. The material used to design and engineer vapor recovery units and their installation is capital-intensive; thus, high installation and maintenance costs of vapor recovery units act as a restraint for the market growth.

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Key market players are HY-BON/EDI, PSG Dover, AEREON, Petrogas Systems, John Zink Company, LLC, Cimarron Energy Inc., Wintek Corporation, Accel Compression Inc., and Whirlwind Methane Recovery Systems, LLC

Further key findings from the report suggest

- The Vapor recovery unit market is expected to expand primarily due to increased use of the VRU units to control environmental pollution
- VRU has applications in upstream and downstream processes. VRU is gaining benefits from upstream and downstream applications with low installation cost and high return on investment
- To reduce VOC emission, environmental regulations have been implemented in various countries which compelled the key players of crude oil and petroleum industry to install vapor recovery units, thus promoting the growth
- The rapid increase in the number of crude oil storage tanks with vapor recovery units in recent years makes it evident that crude oil producers are focusing on optimizing the storage and distribution process to tackle the growing crude oil price crisis
- The U.S. market will lead the North America vapor recovery services market throughout the assessment. The country is estimated to hold nearly 80% of market share of the North American VRU market
- Rapid industrialization and discovery of new shale oil and gas fields drive the market in the North American region
- The European region is estimated to dominate the vapor recovery unit market with nearly 40.1% of market share by the year 2026. The large demand for vapor recovery units from the oil & gas industry in countries, such as the UK, Germany, Norway and Italy, is a key factor driving the growth of the vapor recovery unit market in Europe. The region also has some of the strictest laws concerning environmental pollutants, thus driving demand

Market Overview:

Power and energy industry comprises of key companies operating in fuel, petroleum, natural gas, and nuclear power markets. Constant production of energy and power is imperative for country's economic growth. It also covers exploration and production of oil and gas reserves, oil and gas drilling, and refining industries. Power and energy sector is one of the most diversified

sector across the globe. Rapid industrialization and urbanization has increased the dependency on power and energy and industries today consume large amounts of fuel making energy industry a crucial element of today's industrial infrastructure.

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The report sheds special focus on the factors that propel the growth of the industry. For better understanding, the report segments the Vapor Recovery Unit market into key divisions such as types, applications, end-use, technology, region, and others. These segments are extensively analyzed to offer better forecast for the global and regional market and key factors influencing their growth are also covered in the report.

For the purpose of this report, Reports and Data has segmented the vapor recovery unit market on the basis of application end use, and region:

Application (Revenue, USD Million; 2018–2028)

- Processing
- Storage
- Transportation
- Railcar loading
- Pipeline

End use (Revenue, USD Million; 2018–2028)

- Brewery and food processing
- Landfills
- Oil and gas
- Chemicals and Petrochemicals
- Other end users

Regional Analysis Covers:

North America (U.S.A., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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