

# Vacuum Gas Oil Market Growth Analysis and Industry Forecast by 2030

*Increase in demand for fossil fuels across various end-use industries are drive the growth of the global vacuum gas oil market.*

PORTLAND, OREGON, UNITED STATES, July 21, 2022 /EINPresswire.com/ -- Rise in use of VGO to supply bunker fuels aids in the global [vacuum gas oil market](#) growth. The growing need for fossil fuels across different sectors along with the increase in efforts to

produce a bulk output of oil & gas is projected to positively affect the industry outlook. Vacuum gas oil (VGO) is predominantly used as an intermediate feedstock to escalate gasoline & diesel production from refineries. VGO is produced through a vacuum distillation column using different processes such as hydrogenation and cracking.

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## Vacuum Gas Oil Market Trends

### Growing Use of Diesel Indirectly Boosts Market Growth

The use of vacuum gas oil in the production of diesel is mostly to boost the demand for the oil in the market. The rise in the investment in research and the development in hydrocracking and the fluid catalytic cracking process help increase the good output from this process. Thus, vacuum gas oil can help to recover the demand for diesel in the market.

### Increase in Demand for Fossil Fuels across Various End-use Industries Boosts Market Growth

The rise in demand for fossil fuels across various industries is expected to have a positive effect on the industry outlook, along with increasing efforts to generate a bulk supply of oil and gas. The vacuum gas oil is primarily used as an intermediate feedstock to increase gasoline and



diesel output from the refineries. Using various processes such as hydrogenation and cracking, VGO is created through a vacuum distillation column. The utilization of vacuum gas oil in the manufacturing of diesel is expected to increase the need for oil in the market.

### Rise in Use of VGO to Supply Bunker Fuels Aids in Market Growth

The demand for vacuum gas oil in bunker fuel increases due to its rise in demand in the marine market. Growth in sea trade and marine exploration is anticipated to augment the vacuum gas oil market in the next two years.

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Top Key Players in the Vacuum Gas Oil Market are:

TAIF-NK

Kuwait Petroleum Corporation

Exxon Mobil Corporation.

KazMunayGas

Axeon Specialty Products

U.S. Oil & Refining Co.

Royal Dutch Shell

Zhejiang Petrochemical Corporation

Neste, Solis Oil

Vertex Energy Inc.

LUKOIL

### COVID-19 Impact Analysis

The coronavirus's unfavorable global effects are already evident and had a big impact on the vacuum gas oil market in 2020.

The World Health Organization (WHO) declared a public health emergency after the COVID-19 virus outbreak in December 2019. The disease has spread to over 100 nations and resulted in massive deaths globally. Exports & imports, global manufacturing, tourism, and financial sectors have all been heavily damaged.

The downward pressure on the global economy, which had previously shown signs of improvement, has escalated once more. The outbreak of the virus has added danger factors to the international economy's already sluggish development. Many international groups have stated that the global economy is experiencing its most difficult moment since the financial crisis.

Since the pandemic, the restriction of imports and exports has affected the vacuum gas oil to a

great extent as consumers' consumption and demand patterns are changing amidst the pandemic.

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