

Vacuum Gas Oil Market Price, Size, Trends, Overview, Share, Forecast 2021-2026

Global Vacuum Gas Oil Market To Be Driven By Rising Demand For Gasoline In The Forecast Period Of 2021-2026

WYOMING, UNITED STATES, August 23, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Vacuum Gas Oil Market Price](#) Report and Forecast 2021-2026', gives an in-depth analysis of the Global vacuum gas oil market, assessing the market based on its segments like

type, sulphur content, application, and major regions. The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analyzing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026):

Forecast CAGR (2021-2026): 5.8%

Increased investment in research and development in the hydrocracking and fluid catalytic cracking processes is assisting in the production of high-quality results. As a result, vacuum gas oil may be able to assist in the market's recovery of diesel demand. Due to increased demand in the marine industry, the demand for vacuum gas oil in bunker fuel is growing. In the next two years, the vacuum gas oil market is expected to benefit from increased sea trade and marine exploration.



Industry Definition and Major Segments

Vacuum Gas Oil, also known as VGO, is a petroleum hydrocarbon heavy distillate. Cat food is another name for vacuum gas oil as it is used as feedstock to create gasoline, gas oil and other by-products. Vacuum Gas Oil is one of the outputs of the vacuum distillation tower's two outputs (along with vacuum resid). VGO is the lighter of the two materials. Vacuum gas oil is primarily used as a feedstock in cracking units such as the fluid catalytic cracker and the hydrocracker.

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On the basis of type, the industry is divided into:

- Heavy Vacuum Gas Oil
- Light Vacuum Gas Oil

On the basis of sulphur content, the industry is segmented into:

- Lower Sulphur Content
- High Sulphur Content
- Others

By application, the market can be bifurcated into:

- Gasoline Production
- Diesel Oil/Kerosene Production
- Others

The regional markets for Vacuum Gas Oil market can be divided into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa.

Market Trends

The use of vacuum gas oil in diesel production is expected to increase consumer demand for the oil. During the forecast period, steady demand for fossil fuels is expected to be a key factor driving the global vacuum gas oil market growth. Economic prosperity and the rapid growth of the world's population, according to the International Energy Agency (IEA), would keep the global community reliant on fossil fuels to meet its energy needs. According to the agency, fossil fuels

will meet half of the world's energy demands by 2040. Due to the high volume of automobiles and increased demand for high octane gasoline in the area, North America retained a large share in the market. There are also well-established cracking and refining facilities in the area. Due to increased demand for automobiles and increased investment in the petroleum sector, the vacuum gas oil market in the Asia Pacific is expected to develop rapidly during the forecast period.

Key Market Players

The major players in the market are PJSC Lukoil, Kuwait Petroleum Corporation, Honeywell International Inc, Vertex Energy Inc, Husky Energy Inc. among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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