

Global Oil Downstream Products Market Sees Substantial Growth, Expected to Reach \$3,313.63 Billion by 2027

The Business Research Company's Oil Downstream Products Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 28, 2023 /EINPresswire.com/ -- The global oil downstream products market has witnessed significant expansion, with the market size



The market size of global oil downstream products market is expected to grow to \$3,313.63 billion in 2027 at a CAGR of 2.7%.”

The Business Research Company

increasing from \$2,876.28 billion in 2022 to \$2,972.96 billion in 2023, reflecting a Compound Annual Growth Rate (CAGR) of 3.4%. Projections indicate continued growth, with the market size expected to reach \$3,313.63 billion by 2027, maintaining a CAGR of 2.7%.

Market Challenges and Influencing Factors

Political instability and extremism have emerged as major challenges affecting the global oil downstream activities market. Disruptions in oil supplies from key crude oil

exporters such as Libya, Iraq, Nigeria, and Colombia, due to political instability and terrorist attacks on oil and gas wells and refineries, have impacted market growth. For example, a terrorist attack in December 2020 involved explosives being used to set fire to two wells in a small oilfield in northern Iraq, resulting in significant disruption to oil and gas supplies.

Major Industry Players

Prominent companies in the market shaping the landscape include Royal Dutch Shell, BP plc, Exxon Mobil, Saudi Aramco, PJSC Lukoil, Chevron, Total SA, Marathon Petroleum Corporation, Valero Energy Corp, and Bharat Petroleum Corporation Limited.

Explore the global oil downstream products market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=3553&type=smp

Environmental Considerations Drive Technological Innovation

In an effort to reduce pollution levels, companies are increasingly adopting gas-to-liquid (GTL) technology, producing high-quality petroleum products. GTL technology involves converting natural gas into premium liquid products such as transportation fuels, motor oils, naphtha,

diesel, and waxes. This technology utilizes natural gas as a substitute for crude oil, recognized for being the cleanest burning fossil fuel, abundant, versatile, and easily affordable. By-products obtained through GTL technology are colorless, odorless, and contain negligible amounts of impurities. Leading companies, including Shell, Chevron, and PetroSA, have embraced GTL technology to produce various products, from transportation fuels to plastics, detergents, and cosmetics.

Market Segmentation

The global oil downstream products market is segmented into three key categories:

1. By Type: Refined Petroleum Products, Asphalt, Lubricating Oil And Grease

2. By Fraction: Light Distillates, Middle Distillates, Heavy Oils

3. By Application: Fuel, Chemical, Other Applications

Subsegments Covered: Diesel, Gasoline, Fuel Oil, Kerosene, Other Refined Petroleum Products, Asphalt, Other Petroleum Products

Regional Insights and Market Leadership

Asia-Pacific claimed the largest share in the oil downstream products market in 2022, establishing itself as a dominant region. North America followed as the second-largest region in the oil downstream products market. The regions covered in the global oil downstream products market analysis report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Access the complete report for an in-depth analysis of the global oil downstream products market:

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

Oil Downstream Products Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Oil Downstream Products Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [oil downstream products market size](https://www.thebusinessresearchcompany.com/report/oil-downstream-products-global-market-report),

The infographic features a dark teal header with the title 'Global Oil Downstream Products Market'. Below the title, there are two main data points: 'Expected Growth Rate Through 2026' at 2.7% and 'Expected Market Size By 2027' at \$3,313.63 Bn. A central graphic shows a city skyline with the text 'Rising demand for high quality petroleum products Is the main driver of the market'. At the bottom, it states 'Asia-Pacific is the largest region in the market'. The infographic includes social media icons for Facebook, LinkedIn, Twitter, and YouTube, and a small disclaimer at the bottom left.

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oil downstream products market drivers and oil downstream products market trends, oil downstream products market major players, competitors' revenues, market positioning, and market growth across geographies. The [oil downstream products market report](#) helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

Twitter: https://twitter.com/tbrc_info

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Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info

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