

Drag Reduction Agent Market Surges with Petrochemical Industry Adoption

Explore the accelerating growth of the Drag Reduction Agent (DRA) market, driven by its rising adoption in the petrochemical industry

VANCOUVER, BC, CANADA, June 11, 2024 /EINPresswire.com/ -- The global [Drag Reduction Agent \(DRA\) market](#) size was USD 596.20 Million in 2022 and is expected to register a rapid revenue CAGR of 5.8% during the forecast period. The global Drag Reduction Agent (DRA) market is witnessing significant growth

attributed to the rising adoption of DRA in petrochemical industries. Also known as drag-reducing polymers, these agents are proving instrumental in pipeline operations, where they effectively reduce turbulence, thus increasing pipeline capacity by promoting laminar flow.

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The demand for DRA is further bolstered by its ability to lower pumping power and enhance pipeline capacity, aligning with the increasing global oil demand, as reported by the Organization of the Petroleum Exporting Countries (OPEC). With global oil demand rising year-on-year and reaching 99.56 million barrels per day (mb/d) in 2022, and refinery capacity reaching 101.77 mb/d, the necessity for efficient pipeline operations becomes paramount.

In addition to the petrochemical sector, the production of chemical products is also driving the market forward. DRAs find extensive usage in chemical manufacturing, where they reduce frictional resistance between fluids and pipeline walls. This is particularly significant as chemical industries strive to enhance production quality and improve Return-On-Investment (ROI) by maintaining optimal production rates.

However, amidst these growth drivers, environmental concerns and the increasing awareness



about biofuels pose as significant restraints to market growth. With O&G operations contributing approximately 15% of total energy-related emissions globally, equivalent to 5.1 billion tonnes of Greenhouse Gas (GHG) emissions, there's a growing emphasis on sustainable alternatives. Biofuels emerge as a promising option, with the International Energy Association (IEA) projecting a substantial rise in global demand over the forecast period.

Segment-wise, the global DRA market is categorized into high viscosity glue and low viscosity glue. The dominance of the high viscosity glue segment is notable, accounting for the largest revenue share in 2022. This segment's superiority lies in its properties, making it an ideal choice for various applications across petrochemical industries.

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Application-wise, the crude oil segment is anticipated to hold a significant revenue share in the global DRA market during the forecast period. This is primarily due to the extensive usage of crude oil as an essential fossil fuel, powering various sectors such as transportation and manufacturing. With spare crude oil production capacity expected to increase, according to the Energy Information Administration, the demand for DRA in crude oil applications is likely to surge correspondingly.

In summary, the global DRA market is witnessing substantial growth driven by its adoption in petrochemical and chemical industries. However, environmental concerns and the shift towards sustainable alternatives pose challenges to market expansion. Nonetheless, the dominance of high viscosity glue and the significant revenue share of crude oil applications underline the market's resilience amidst evolving dynamics.

Drag Reduction Agent Europe Market

Europe is expected to register fastest market growth rate in the global Drag Reduction Agent (DRA) market during the forecast period due to rising demand for petroleum products such as diesel and refined jet-fuel. Europe is considered as the second largest chemical producer in the world. According to European Union (EU), sales in 2021 was 62% European Union has planned to invest euro 13.5 billion in research and innovation for 2023-2024. According to CEFIC, the basic chemicals in Europe account for 58% and petrochemicals make up to 26%.

Drag Reduction Agent (DRA) Top Companies and Competitive Landscape

The global Drag Reduction Agent (DRA) market is fragmented, with several key players accounting for the majority of market revenue. Major players are deploying various strategies, entering mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing new DRA products and solutions in the market.

Baker Hughes Company

Dorf Ketal

Flowchem

Indian Oil Corporation Ltd.

Innospec

Jiangyin Huaheng Auxiliary Co., Ltd.

LiquidPower Specialty Products Inc.

NuGenTec

The Zoranoc Oilfield Chemical

China National Petroleum Corporation

Partow Ideh Pars Co. (P.J.S)

The Lubrizol Corporation

SUPERCHEM Surface Chemistry Co., Ltd.

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Drag Reduction Agent (DRA) Latest Industry News

On 19 September, 2023 Exxon Mobil announced the launch of new chemical production units in the manufacturing facility situated at Baytown, Texas. The new performance polymers line will produce 400,000 metric tons per year of Vistamaxx and Exact -branded polymer modifiers, which can enhance the performance of a broad range of chemical products used to make automotive parts, construction materials, hygiene and personal care products, and various packaging applications.

On 11 October 2022, Infineum and Entegris, Inc. announced that the companies have entered into a definitive agreement for Infineum to acquire Entegris' Pipeline and Industrial Materials business (PIM). Entegris' PIM business is a part of the company's Specialty Chemicals and Engineered Materials (SCEM) division and includes the Flowchem, Val-Tex, and Sealweld brands and a broad range of Drag Reducing Agents (DRAs) for pipeline operations.

Drag Reduction Agent (DRA) Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global DRA market on the basis of products, ingredient, application end-use, and region:

Product Outlook (Revenue, USD Million; 2019-2032)

High Viscosity Glue

Low Viscosity Glue

Ingredient Outlook (Revenue, USD Million; 2019-2032)

Polymers

Solid Particle Suspensions

Surfactants

Biological Additives

Application Outlook (Revenue, USD Million; 2019-2032)

Crude Oil

Heavy Asphaltic Crude

Multiphase Liquid

Refined Products

End-Use Outlook (Revenue, USD Million; 2019-2032)

Oil & Gas (O&G)

Petrochemicals

Agriculture

Others

Regional Outlook (Revenue, USD Million; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

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