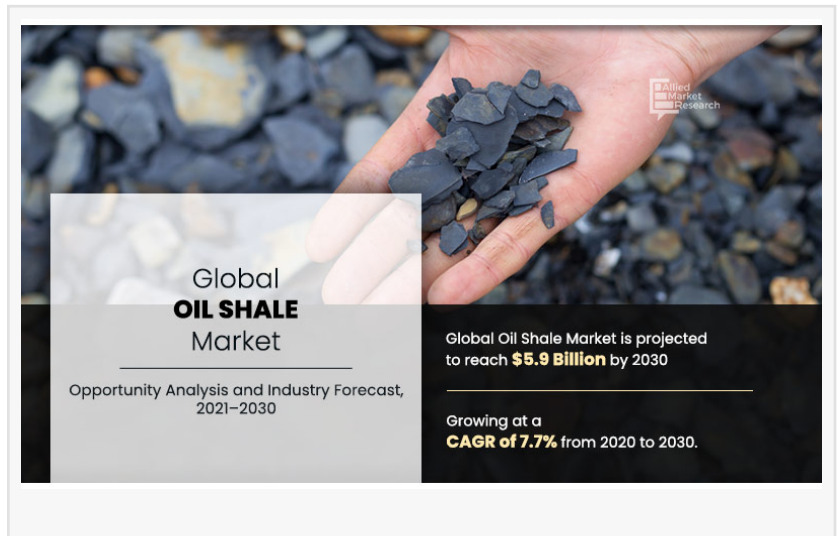


# Oil Shale Market Valued at \$2.8 Billion in 2020, Projected to Hit \$5.9 Billion by 2030

WILMINGTON, DE , UNITED STATES, June 24, 2024 /EINPresswire.com/ -- The global [oil shale market](#) size was valued at \$2.8 billion in 2020, and global oil shale market forecast projected to reach \$5.9 billion by 2030, with global Oil shale market forecast expected at a CAGR of 7.7% from 2021 to 2030.

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Oil shale is an organic-rich rock, which contains a solid mixture of organic chemical compounds known as kerosene. From these organic compounds, liquid hydrocarbons, such as shale oil, are produced. Oil shale is a substitute for conventional crude oil and is increasingly used, owing to its low cost of extraction.

As per the 2016 estimate, the global deposits of the total world resources of oil shale are an equivalent of 6.05 trillion barrels of oil. Industries utilize oil shale as a fuel for thermal power-plants to drive steam turbines. In addition, oil shale serves in the production of specialty carbon fibers, carbon black, adsorbent carbons, resins, phenols, tanning agents, road bitumen, and soil-additives. The growth in use of oil shale across various industries drives the oil shale market.

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The oil shale market is segmented on the basis of product, technology, process, application and region. Depending on product, the market is categorized into shale gasoline, shale diesel, kerosene, and others. On the basis of technology, it is classified into in-situ technology and ex-situ technology. By process, it is categorized into oil shale exploration, ore preparation, oil shale retortion, and shale oil refining & specialty services. On the basis of application, it is divided into fuel, electricity, and cement & chemicals. Region wise, it is analyzed across North America,

Europe, Asia-Pacific, and LAMEA.

The global oil shale market analysis covers in-depth information about the major industry participants. The key players operating and profiled in the report include Southwestern Energy Company, EQT Corporation, Equinor ASA, Repsol SA, SINOPEC/Shs, Chesapeake Energy Corporation, Royal Dutch Shell PLC, Exxon Mobil Corporation, Chevron Corporation, and PETROCHINA/Shs.

The global oil shale industry is analyzed and estimated in accordance with the impacts of the drivers, restraints, and opportunities. The period studied in this report is 2020-2030. The report includes the study of the market with respect to the growth prospects and restraints based on the regional analysis. The study includes Porter's five forces analysis of the industry to determine the impact of suppliers, competitors, new entrants, substitutes, and buyers on the market growth.

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On the basis of product, the shale gasoline segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.

Depending on technology, the in-situ segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.

According to process, oil shale exploration segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.

As per application, fuel segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.

Region wise, North America registered the highest market share and is projected to maintain the same during the forecast period

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