

Pyrolysis Oil Market Insight, Growth, Industry Trends | Emergen Research

The pyrolysis oil market is expected to grow from an estimated USD 552.6 million in 2024 to USD 2894.4 million in 2033, at a CAGR of 20.2%.

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/EINPresswire.com/ -- The global [pyrolysis oil market](#) is projected to grow significantly, reaching an estimated USD 2.89 billion by 2033 from USD 552.6 million in 2024, registering a robust CAGR of 20.2%.

The increasing demand for sustainable energy alternatives and supportive government policies are key drivers fueling this growth.

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Growing Demand for Sustainable Energy The rising need for eco-friendly fuel alternatives is accelerating the adoption of pyrolysis oil, a renewable fuel derived from waste plastics, biomass, and rubber. Governments worldwide are implementing policies and incentives to promote cleaner energy solutions, positioning pyrolysis oil as a crucial component in reducing carbon emissions and waste accumulation.

According to the International Energy Agency (IEA), India's diesel demand is expected to rise from 1.8 million barrels per day in 2023 to 2.3 million barrels per day by 2030, marking an annual increase of 4.5%. This trend underscores the need for alternative fuels, driving the growth of the pyrolysis oil market.

Key Developments in the Industry Companies are investing heavily in research and development to enhance pyrolysis technology. In February 2023, Alterra Energy LLC announced a licensing agreement with Freepoint Eco-Systems Holdings LLC to implement pyrolysis technology in a new U.S. Gulf Coast facility with an annual capacity of 192,000 tons. Similarly, Audi Hungaria



partnered with New Energy Kft. in June 2023 to recycle tyre waste through pyrolysis, enabling the production of reusable oil and carbon black for tyre manufacturing.

Challenges in Market Growth Despite its environmental benefits, the pyrolysis oil market faces challenges, particularly high operational costs. Advanced technologies required for production demand significant capital investment, specialized equipment, and skilled labor. Additionally, expenses related to feedstock sourcing, regulatory compliance, emission control, and waste management pose financial hurdles, making it difficult for small- and medium-sized enterprises to enter the market.

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Segment Insights: Fast and Flash Pyrolysis The market is segmented by process into fast pyrolysis and flash pyrolysis. Fast pyrolysis is leading due to its efficiency in converting biomass into liquid biofuels, offering a carbon-neutral energy alternative. Flash pyrolysis is also witnessing rapid growth as demand for sustainable biofuels increases. This process quickly converts biomass into valuable pyrolysis oil, which can be refined for use in transportation fuels and chemicals.

Some of the key companies in the global Pyrolysis Oil Market include:

Agilyx, Inc.

Alterra Energy

Plastic2Oil Inc.

Nexus Fuels

Plastic Advanced Recycling Corporation

Brightmark LLC.

OMV Aktiengesellschaft

Niutech

Agile Process Chemicals LLP

Klean Industries Inc.

BTG Biomass Technology Group

Trident Fuels (Pty) Ltd

Pyro-Oil Nig. Ltd.

Setra

Pyrolysis Oil Market Latest Industry Updates

August 2023: Enerkem collaborated with Technip Energies. This move helped the organization accelerate its technology platform foundation. The organization could expand in the market, and its position in the international market was bolstered, giving it a competitive edge.

In October 2020, Borealis AG was acquired by OMV Aktiengesellschaft, which now owns 39% of the company. OMV Aktiengesellschaft now has a 75% stake in Borealis AG as a result of this acquisition. The overall value of the transaction was estimated to be roughly US\$ 4.68 billion. OMV has spent years gaining scale in exploration and production, refining, and petrochemicals,

and this move is the culmination of that effort.

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Pyrolysis Oil Market Segmentation Analysis

By Feedstock Outlook (Revenue, USD Million; 2020-2033)

Plastic

LDPE (Low-Density Polyethylene)

HDPE (High-Density Polyethylene)

Polypropylene (PP)

Others

Rubber

Biomass

Lignocellulosic

Bagasse

Others

By Process Outlook (Revenue, USD Million; 2020-2033)

Fast Pyrolysis

Flash Pyrolysis

By Fuel Outlook (Revenue, USD Million; 2020-2033)

Diesel

Gasoline

Fuel Oil

Others

By Regional Outlook (Revenue, USD Million; 2020-2033)

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Benelux

Rest of Europe

Asia-Pacific

China

India

Japan
South Korea
Rest of Asia-Pacific
Latin America
Brazil
Rest of Latin America
Middle East and Africa
Saudi Arabia
UAE
South Africa
Turkey
Rest of MEA

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