

Waste Oil Market Trends: The Role in Biofuels and Alternative Energy

Waste Oil Market projected to reach \$70.6 billion by 2031

WILMINGTON, DE, UNITED STATES, March 10, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, the global [Waste Oil market](#) size was valued at \$45.0 billion in 2021 and is projected to reach \$70.6 billion by 2031, registering a CAGR of 4.7% from 2022 to 2031.



Waste oil refers to any used oil that has been contaminated and can no longer be used for its intended purpose. It is commonly generated from various sources, including automotive, industrial, and commercial applications.



Industrialization, urbanization, surge in disposable income, growing supply chain logistics sector are the upcoming trends of Waste Oil Market"

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Asia-Pacific garnered the highest share of 40.4% in 2021, in terms of revenue, and is expected to grow at a CAGR of 5.6%.

The key players that operate in the global [waste oil industry report](#) include, ENVA, GOINS waste oil Company,

Gecco Fuels, Enfields Chemicals CC, Oil Salvage Ltd, MIB Waste Services, Alexandria Petroleum Company, Falzon Group, JJ.Richards & Sons Pvt Ltd, Safety-Kleen Systems, Silver Recycling, Alliance To End Plastic Waste, MIB Waste Services and Neste

The key factors such as industrialization, urbanization, and surge in disposable income, growing supply chain logistics sector, and governments focus on increasing the roads connectivity where waste oil is used predominantly will drive demand for waste oil market in the future.

The utilization of waste oil has been increased in various industry sectors such as automotive, energy and power, manufacturing plants, and others.

The growth of automotive sector and energy sector in developed and developing countries such as the US, China, Germany and India will fuel the market growth for waste oil.

On the basis of type, lubricant is the dominating segment with 56% in waste oil market share in 2021 and is anticipated to exhibit the highest CAGR of 5.4% from 2022 to 2031.

On the basis of application, Re-refiners is anticipated to exhibit the highest CAGR of 4.9% from 2022 to 2031.

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In terms of technology, Vacuum Distillation Process is anticipated to exhibit the highest CAGR of 4.9% during [waste oil market forecast](#) period from 2022 to 2031.

IMPACT OF COVID-19 ON THE WASTE OIL MARKET

COVID-19 pandemic resulted in complete shutdown of manufacturing facilities, which do not come under essential goods, due to continued lockdown in almost all over the world. It negatively influenced the global economy in all commercial and industrial sectors. China, US, India, UK are the major countries which are the major driver of waste oils resulted in slower demand for waste oils in 2020 and 2021.

COVID-19 has resulted in slowdown in the demand for waste oil during last two years (2020 and 2021) owing to decline in demand in the automotive, industrial machinery, and construction market. Lockdown imposed by governments all over the world resulted slowdown in consumption of industrial products, suspension in manufacturing activities, disruption in supply chain and reduced man power.

Waste oil simply means contaminated oil that is no longer suitable for its original purpose. Waste oil is contaminated and has exceeded its usable life span and it cannot meet its certain performance standards.

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Waste oils are often recycled or disposed of in an environmentally responsible manner. Waste oil is considered a valuable resource.

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Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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