

Oil Shale Market Size Worth \$5.85 Billion by 2029 - Exclusive Report by The Business Research Company

The Business Research Company's Oil Shale Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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Oil Shale Global Market Report 2025

How Much Is The [Oil Shale Market](#) Worth?

In recent years, the oil shale market has witnessed significant growth. Projected to increase from \$3.26 billion in 2024 to \$3.66 billion in 2025, the sector is set to exhibit a compound annual growth rate (CAGR) of 12.3%. This rise during the historic period is primarily due to factors such as concerns over energy security, the instability of oil prices, geopolitical elements, environmental rules, and the availability and reserves of resources.

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The market for oil shale is poised for swift expansion in the coming years, projected to reach \$5.85 billion in 2029 with a CAGR of 12.4%. This anticipated growth can be ascribed

to factors such as shifting energy demands, global energy directives, economic aspects, fluctuations in oil rates, environmental standards, and the development of infrastructure. The forecast period is anticipated to see trends such as eco-friendly practices, diversification of the market, investments in R&D, adjustment to energy shifts, and global market forces.

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What Are The Factors Driving The Oil Shale Market?

The expected rise in the price of crude oil is anticipated to spur the expansion of the oil shale market. The benchmark crude oil barrel's spot price is what constitutes the crude oil price. The cause for this increase lies within factors such as economic growth, limited supply, and the COVID-19 pandemic. Shale oil serves as a substitute for regular crude oil due to its extraction method, fracking, which allows for the gathering of a higher potential energy from a single drilling well without the need for more wells. As an example, the U.S. Energy Information Administration, a government agency based in the US, predicts that the price of Brent crude oil will hit the mid-\$80 per barrel range by the end of 2024, a jump from the \$75 per barrel average seen in June 2023. As a result, the escalation in crude oil prices is fueling the oil shale market's growth.

Who Are The Major Players In The Oil Shale Market?

Major players in the Oil Shale Global Market Report 2025 include:

- AuraSource Inc.
- BP PLC
- Chevron Corporation
- ExxonMobil Corporation
- Independent Energy Partners Inc.
- Queensland Energy Resources Limited
- Shell PLC
- American Shale Oil LLC
- Japan Petroleum Exploration Co Ltd.
- Occidental Petroleum Corporation

What Are The Key Trends And Market Opportunities In The Oil Shale Sector?

Leading corporations in the oil shale market are prioritizing technical innovations like three gas, flow, and moisture measurement sensor technologies to boost efficacy and lower environmental harm, contributing to industry growth and sustainability. These advanced sensors offer accurate measurements of gas concentration, flow velocities, and moisture content, enhancing safety and operational output in energy and industrial utilization. For example, in June 2024, Baker Hughes, an American energy organization, introduced these three measurement sensor technologies, explicitly designed for safety enhancement and productivity boost in oil and gas, hydrogen, and other energy-related and industrial applications. These systems not only aim to enhance safety but also facilitate decision-making by supplying reliable data about their processes to the operators.

Which Segment Accounted For The Largest [Oil Shale Market Share](#)?

The oil shale market covered in this report is segmented –

- 1) By Product: Shale Gasoline, Shale Diesel, Kerosene, Other Products
- 2) By Technology: In-Situ Technology, Ex-Situ Technology
- 3) By Application: Fuel, Electricity, Cement and Chemicals, Other Applications

Subsegments:

- 1) By Shale Gasoline: Conventional Shale Gasoline, Specialty Shale Gasoline
- 2) By Shale Diesel: Ultra-Low Sulfur Diesel (ULSD), Renewable Shale Diesel
- 3) By Kerosene: Aviation Kerosene, Heating Kerosene
- 4) By Other Products: Shale Oil, Petrochemical Feedstocks, Asphalts And Residuum

View the full oil shale market report:

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

What Are The Regional Trends In The Oil Shale Market?

In the Oil Shale Global Market Report 2025, North America emerged as the region with the highest market share in 2024, followed by Europe as the second largest. The report features a comprehensive analysis of various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa, providing insights into their projected growth status.

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