

Vacuum Gas Oil Market to Expand at a 6% CAGR by 2029, Reaching US \$582.56 Billion

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

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Vacuum Gas Oil Global Market Report 2025

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

In recent times, there has been a substantial increase in the size of the vacuum gas oil market.

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The market is predicted to expand from \$439.43 billion in 2024 to \$461.73 billion by 2025, achieving a compound annual growth rate (CAGR) of 5.1%. The growth observed in the historic period is ascribed to factors like the expansion of refineries, the progression of the petroleum industry, a shift in crude oil grades, environmental regulations, and the worldwide demand for energy.

Expectations are high for the vacuum gas oil market to experience solid growth in the coming few years as it is forecasted to escalate to a value of \$582.57 billion in 2029,

with a compound annual growth rate (CAGR) of 6.0%. The predicted growth within the forecast period is attributable to different factors such as trade dynamics, a surge in market demand for refined products, worldwide economic development, stringent environmental regulations, and initiatives for energy transition. Some of the prominent trends projected for the forecast period include optimization of refining margins, increased demand for cleaner fuels, advancements in upgrading technologies, a shift in crude oil blending strategies, and residual conversion.

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What Are The Factors Driving The Vacuum Gas Oil Market?

The growth of the vacuum gas oil market is anticipated to be driven by the escalating demand for fossil fuels. These are hydrocarbon-containing compounds naturally formulated in the earth's crust from decaying plants and animals. Fossil fuels include resources like coal, petroleum, natural gas, oil shale, bitumen, tar sands, and heavy oils. Co-processing of bio-oil and vacuum gas oil introduces renewable carbon to fossil fuels, reducing the manufacturing cost of biofuels. For example, the Department of Climate Change, Energy, the Environment, and Water, a governmental department in Australia, reported in August 2024 that energy consumption increased 2.0% in 2022–23 to 5,882 petajoules, with a rise of 117 petajoules. Consequently, the growing demand for fossil fuels is stimulating the expansion of the vacuum gas oil market.

Who Are The Major Players In The Vacuum Gas Oil Market?

Major players in the Vacuum Gas Oil Global Market Report 2025 include:

- Kuwait Petroleum Corporation
- Exxon Mobil Corporation
- KazMunayGas
- Par Pacific Holdings Inc.
- Shell Plc
- Neste Oyj
- Vertex Energy Inc.
- The PJSC Lukoil Oil Company
- Honeywell International Inc.
- Zhejiang Petroleum and Chemical Co. Ltd.

What Are The Upcoming Trends Of Vacuum Gas Oil Market In The Globe?

Emerging technologies are becoming a prominent trend within the vacuum gas oil market. Businesses in this industry are implementing innovative technologies to retain their competitive position. For example, in March 2022, Honeywell, a US-based technology firm serving petroleum manufacturers, announced that SPEC Energy DMCC will utilise several of its technologies at their refinery. These will allow less valuable vacuum gas oil and vacuum filtrate to be transformed into highly valued products like gasoline and alkylate. Included in these technologies is the UOP Residue Fluidized Catalytic Cracking Technology, used to enhance gasoline yield. Such alterations in the market impact refinery layouts. The introduction of mild hydrocracking technology lets refiners convert 20-60% of VGO feeds, create superior quality cat cracker feedstocks, and generate a specific quantity of middle distillates.

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

The vacuum gas oil market covered in this report is segmented –

- 1) By Type: Heavy Vacuum Gas Oil, Light Vacuum Gas Oil
- 2) By Sulphur Content: Low Sulfur Vacuum Gas Oil, High Sulfur Vacuum Gas Oil
- 3) By Application: Gasoline Production, Diesel Oil Or Kerosene Production, Other Applications

Subsegments:

- 1) By Heavy Vacuum Gas Oil: Hydrocracking Feedstock, Fuel Oil Blending, Other Applications
- 2) By Light Vacuum Gas Oil: Diesel Production, Naphtha Production, Other Applications

View the full vacuum gas oil market report:

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What Are The Regional Trends In The Vacuum Gas Oil Market?

In 2024, North America was the most prominent region in the vacuum gas oil market. It is anticipated that the Asia-Pacific will be the region observing the swiftest expansion in the worldwide vacuum gas oil market in the forecasting timeframe. Regions analysed in the vacuum gas oil market report incorporate Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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