

# [***Refined Petroleum Products Global Market Report 2022; Major companies in the market include Royal Dutch Shell, BP plc, Exxon Mobil, PJSC Lukoil, Chevron, Total SA, Marathon Petroleum Corporation, Valero Energy Corp, Saudi Aramco, and Bharat Petroleum Corporation Limited.***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:652N-RKK1-F15X-22X9-00000-00&context=1516831)

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New York, March 24, 2022 (GLOBE NEWSWIRE) -- Reportlinker.com announces the release of the report "Refined Petroleum Products Global Market Report 2022" - [*https://www.reportlinker.com/p06247575/?utm\_source=GNW*](https://www.reportlinker.com/p06247575/?utm_source=GNW) The global refined petroleum products market is expected to grow from $2,311.84 billion in 2021 to $2,614.48 billion in 2022 at a compound annual growth rate (CAGR) of 13.1%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach $4,171.34 billion in 2026 at a CAGR of 12.4%.The refined petroleum products market consists of sales of refined petroleum products by entities (organizations, sole traders or partnerships) that convert crude petroleum to refined petroleum products such as gasoline, naphtha, diesel fuel and liquefied petroleum gas and then sell these refined products.Petroleum refineries are large industrial complexes with extensive pipeline networks carrying crude oil and refined petroleum products between sub processing units.Revenues in this market represent the value of the different refined petroleum products.The main types of petroleum products are diesel, gasoline, fuel oil, kerosene, other refined petroleum products.Gasoline is a petroleum-based fuel made from crude oil and other liquids.Gasoline is primarily used in vehicles as an engine fuel.The various fraction includes light distillates, middle distillates, heavy oils and the different refinery type are integrated refined petroleum product and non-integrated refined petroleum product.The applications of refined petroleum products are fuel, chemicals and others.Asia Pacific was the largest region in the refined petroleum products market in 2021.Western Europe was the second largest region in the global petroleum products market.The regions covered in the oil and gas supporting activities market are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.Refineries are increasingly adopting Carbon Capture and Storage techniques to reduce CO2 ***emission*** levels in the atmosphere.This technique involves trapping of CO2 at its ***emission*** source and transporting it to a different storage location which is actively monitored and measured.This way CO2 is isolated from the atmosphere, thereby reducing ***emission*** levels.For instance, Quest, a partnership venture of Shell, Canada Energy and Chevron is fully integrated CCS project that captures CO2 produced from refineries and prevents it from entering the atmosphere by storing it in underground formations.Globally there are about 15 large scale projects and 7 under construction projects with the capacity to capture about 40 million tonnes CO2 per annum, thus indicating the potential of CCS technology in minimizing carbon ***emissions***.

For Instance, some of the major companies adopting this technique include ExxonMobil, Port Arthur Refinery, Baytown Refinery, RasTanura Refinery and Garyville Refinery.To reduce the pollution levels, companies have started adopting the gas to liquid technology which produces high quality petroleum products.The gas to liquid technology is the conversion of natural gas to high quality liquid products such as transportation fuels, motor oils, naphtha, diesel and waxes.This technology uses natural gas as a substitute to crude oil as gas is considered to be the cleanest burning fossil fuel and is abundant, versatile and easily affordable.The by- products obtained by using the GTL technology are colorless, odorless and contain negligent amounts of impurities.For Instance, Shell, Chevron and PetroSA have adopted this technology to produce transportation fuels, oils and by products to produce plastics, detergents and cosmetics.The countries covered in the oil and gas supporting activities market are Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, China, Colombia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Hong Kong, India, Indonesia, Ireland, Israel, Italy, Japan, Malaysia, Mexico, Netherlands, New Zealand, Nigeria, Norway, Peru, Philippines, Poland, Portugal, Romania, Russia, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Thailand, Turkey, UAE, UK, USA, Venezuela and Vietnam.Read the full report: [*https://www.reportlinker.com/p06247575/?utm\_source=GNWAbout*](https://www.reportlinker.com/p06247575/?utm_source=GNWAbout) ReportlinkerReportLinker is an award-winning market research solution. Reportlinker finds and organizes the latest industry data so you get all the market research you need - instantly, in one place.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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