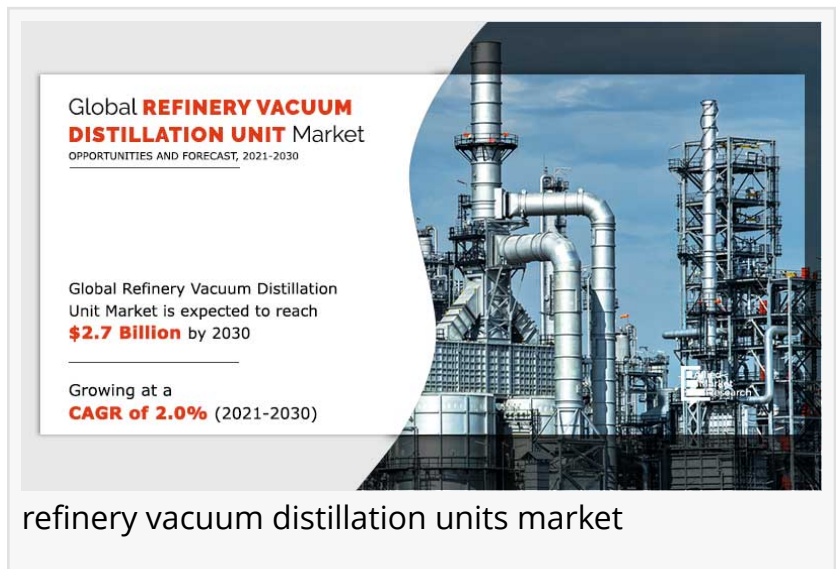


Refinery vacuum distillation units Market Projected to Hit \$2.7 Billion by 2030

High dependence on crude oil for fossil fuels & plastic products and new crude oil refinery projects drive growth of refinery vacuum distillation units market.

PORTLAND, OREGON, UNITED STATES, December 27, 2021 /

EINPresswire.com/ -- The global [refinery vacuum distillation units market](#) size was valued at \$ 2.2 billion in 2020, and is projected to reach \$2.7 billion by 2030, growing at a CAGR of 2.0% from 2021 to 2030. Vacuum distillation is a part of the refining process that helps to produce petroleum products out of the heavier oils left over from atmospheric distillation. About 80% of the refineries operating in the U.S. have a vacuum distillation unit, a secondary processing unit consisting of vacuum distillation columns. As the name vacuum distillation implies, the distillation column is under a vacuum, or significantly less than atmospheric pressure of 760 millimeters of mercury (mmHg). At low pressures, the boiling point of the ADU bottoms is low enough that lighter products can vaporize without cracking, or degrading, the oil.



Download Sample PDF @ <https://www.alliedmarketresearch.com/request-sample/14620>

The global refinery vacuum distillation units market growth is driven by increase in petroleum products in the coming future. Furthermore, oil is a major component employed in the process of power generation. With the rising consumption rate of electricity across the world, the demand in the global refinery vacuum distillation units market has correspondingly increased. Moreover, one of the key drivers of refinery vacuum distillation units market is growing demand for the petrochemicals used to make plastics. However, the growth of the refinery vacuum distillation units market is restrained by factors such as lack of funds, delay in commissioning projects, acquiring lands, and increasing adoption of electric vehicles in developed and developing nations across the world.

The global refinery vacuum distillation units market is segmented into type and region. On the basis of type, the global refinery vacuum distillation units market is segregated into dry and wet. The dry segment accounted for the [largest share](#) in 2020, and is projected to grow at the highest CAGR of 2.2%. This is attributed to the fact that dry refinery vacuum distillation units do not introduce steam into the tower, and are more applicable to gas oil and fuels production.

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific garnered the largest share of the market in 2020, and is projected to register the highest CAGR of 2.7% during the forecast period.

The global refinery vacuum distillation units industry is consolidated in nature with a few players such as Rufouz Hitek Engineers Pvt. Ltd., GEA Group Aktiengesellschaft, Edgen Murray, Maleta Cyclic Distillation LLC, Maverick Engineering, Inc., Alfa Laval, Busch Group, KURAF MUHENDISLIK, Axens, and Praj Industries, which hold significant share of the market. These players have been adopting various strategies to gain higher share or to retain leading positions in the market.

For Enquiry @ <https://www.alliedmarketresearch.com/purchase-enquiry/14620>

Key Findings Of The Study

On the basis of type, the dry segment emerged as the global leader by acquiring more than 73% of the market share in 2020, and is anticipated to continue this trend during the forecast period.

Region wise, Asia-Pacific is the major consumer of refinery vacuum distillation units. It accounted for around 35% of the global market share in 2020.

Impact of COVID-19 on the global refinery vacuum distillation units market

The impact of COVID-19 and the oil prices war are proving to be a two-pronged crisis for oil, gas, and chemicals companies. Oil prices are dropping due to failed agreements on production cuts and the need for chemicals and refined products is slowing from industrial slow-downs and travel restrictions in the wake of this global pandemic.

The COVID-19 pandemic has negatively affected the market due to a reduction in consumption of refined petroleum products and declining economic development across the major nations of the world. The COVID-19 pandemic coupled with the high volatility of crude oil prices has delayed many refinery projects across the globe.

Due to the COVID-19 pandemic, transport limitations were implemented, resulting in reduced industrial production and disrupted supply chains, which affected global economic growth by a substantial proportion, severely impacting market growth.

Furthermore, due to social distancing norms during COVID-19, the manufacturing companies are working with limited workforce, thus negatively impacting the production processes.

Get detailed COVID-19 impact analysis on the Solar Battery Market @

<https://www.alliedmarketresearch.com/request-for-customization/14620?reqfor=covid>

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/559263805>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.