Oxy Fuel Combustion Technology Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Offerings (Solution and Services), End-Use Industry (Oil & Gas, Power Generation, Manufacturing, Metal & Mining, and Others)

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Report description:

The global oxy fuel combustion technology market was valued at US$ 454.18 million in 2020 and is expected to grow at a CAGR of 10.5% during the forecast period from 2022-2028 to reach US$ 825.17 million by 2028.

The rising concern for carbon dioxide emission in the atmosphere is a major factor driving the oxy fuel combustion technology market. Anthropogenic CO2, that is CO2 produced because of human activities, comes from the combustion of fossil fuels in power plants, transportation, and industrial sources. Fossil fuels currently provide the most of the world's energy, and this situation is expected to persist for at least next few decades. Thus, to continue using fossil fuels in an effective and environmentally sustainable manner, near-zero emission technologies are being developed for demonstration and large-scale commercial deployment. The state-of-the-art application of oxy-fuel combustion technology to fossil-fuel energy conversion systems provides an opportunity to develop new designs, improving the competence of baseline combustion processes, and reducing their environmental footprints, including greenhouse gas emissions, through CO2 capture and storage.

The global oxy fuel combustion technology market is segmented into offerings, end-use industry. Based on offerings, the market is segmented into solution and services. Based on end-use industry, the market is segmented into oil & gas, power generation, manufacturing, metal & mining, and others. By geography, the oxy fuel combustion technology market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East and Africa (MEA), and South America (SAM).

A few key players operating in the global oxy fuel combustion technology market and profiled in this market study are Air Liquide; Air Products and Chemicals, Inc.; Encon Thermal Engineers Pvt. Ltd.; ESA S.p.A.; Falorni Gianfranco s.r.l.; General Electric Company; Hitachi Ltd..; Jupiter Oxygen Corporation; Linde; and HEIDELBERGCEMENT AG, amongst others.

The overall global oxy fuel combustion technology market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. The process also serves the purpose of obtaining an overview and forecast for the oxy fuel combustion technology market with respect to all the segments. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data, as well as to gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the oxy fuel combustion technology market.

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