

Middle East and North Africa Vacuum Bottom Residue (Kerosene, VGO and Bitumen) Market Report and Forecast 2024-2032

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Report description:

Middle East and North Africa Vacuum Bottom Residue (Kerosene, VGO and Bitumen) Market Report and Forecast 2024-2032
Market Outlook

According to the report by Expert Market Research (EMR), the Middle East and North Africa vacuum bottom residue (kerosene, VGO and bitumen) market is projected to grow at a CAGR of 4.4% between 2024 and 2032. Aided by the region's dominant position in the global oil and petroleum industry and its evolving infrastructure needs, the market is expected to grow significantly by 2032.

Vacuum Bottom Residue is a critical output derived from the vacuum distillation column in refineries. It primarily consists of heavier petroleum products like Kerosene, VGO, and Bitumen. These products hold paramount importance, serving as key constituents in industries such as aviation, road construction, and fuel processing. With the MENA region's historic ties to petroleum extraction and processing, the Vacuum Bottom Residue market's potential growth trajectory appears promising. As per the Middle East and North Africa vacuum bottom residue (Kerosene, VGO and Bitumen) market analysis, the demand for kerosene in the region is closely tied to its use in aviation. As major hubs like Dubai, Doha, and Riyadh continue to position themselves as global transit centers, the need for kerosene, an essential jet fuel, has surged. Additionally, kerosene's domestic applications for heating and lighting in certain areas further augment its market position.

Vacuum Gas Oil (VGO) serves as a pivotal intermediate for producing gasoline and diesel fuels which also contributes to the Middle East and North Africa vacuum bottom residue (Kerosene, VGO and Bitumen) market growth. Given the substantial fuel demands of rapidly growing economies in the region, VGO is witnessing increasing demand. Its utility in Fluid Catalytic Cracking to yield valuable liquid products further solidifies its importance in the market.

Bitumen, primarily used in road construction and roofing, has seen its demand rise due to the booming infrastructure development across the MENA region. Countries like the UAE, Qatar, and Saudi Arabia have embarked on massive construction projects, from skyscrapers to expansive highways, boosting the need for high-quality bitumen, and propelling the Middle East and North Africa vacuum bottom residue (Kerosene, VGO and Bitumen) market demand.

Several factors are stimulating the MENA Vacuum Bottom Residue market. Firstly, technological advancements in refining

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processes have enhanced the efficiency and yield of Vacuum Bottom Residue products. Secondly, the region's strategic endeavours to diversify economies, reduce dependency on crude oil exports, and focus on downstream petroleum industries also increases the value of the Middle East and North Africa vacuum bottom residue (Kerosene, VGO and Bitumen) market size.

Market Segmentation

The market can be divided based on segment and country.

Market Breakup by Segment

- Kerosene

- oBy Type

- Naphthenic

- Paraffinic

- oBy Application

- Cooking

- Lighting

- Heating and Others

- Vacuum Gas Oil

- oBy Type

- LVGO

- HVGO

- oBy Application

- Gasoline Production

- Diesel Production

- Others

- Bitumen

- oBy Grade

- 40/50

- 60/70

- oBy Type

- High Sulphur

- Low Sulphur

- oBy Application

- Road Building

- Roofing

- Others

Market Breakup by Country

- Saudi Arabia

- UAE

- Oman

- Kuwait

- Jordan

- Qatar

- Iraq

- Bahrain

- Egypt

- Morocco

- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among

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other major developments, of the leading companies operating in the Middle East and North Africa vacuum bottom residue (Kerosene, VGO and Bitumen) market. Some of the major players explored in the report by Expert Market Research are as follows:

- Wataniya Group
- Majd al-Iraq Company
- ISAB S.r.l.
- Al Salam Al Massi Co (ASAMCO)
- Phoenix Refinery
- Aran Asphalt Factory
- Others

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