

Fossil Fuel Energy Market By Sources (Coal, Oil, Natural Gas), By End-user (Residential, Commercial, Industrial, Transportation): Global Opportunity Analysis and Industry Forecast, 2022-2031

Market Report | 2023-04-01 | 280 pages | Allied Market Research

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Report description:

The global fossil fuel energy market is anticipated to reach \$10,646.5 million by 2031, growing from \$6,263.6 million in 2021 at a CAGR of 5.3% from 2022 to 2031.

Electricity produced by businesses using fossil fuels including coal, oil, and natural gas as energy sources is referred to as fossil fuel energy. The term 'fossil fuels' refers to underground, flammable deposits of organic material that are generated from decomposing plants and animals and have undergone heat and pressure in the earth's crust to become crude oil, coal, natural gas, or heavy oils.

The demand for fossil fuels is mostly being driven by economic causes including the growth of industrialization and the increase in need for energy to power buildings, businesses, and transportation. Fossil fuel costs are also influenced by factors such as supply and demand, production levels, and global oil reserves. The advancement of technology in the extraction and production of fossil fuels, such as horizontal drilling and hydraulic fracturing, has also contributed to the availability of fossil fuels and the growth of the sector. The transportation sector plays a crucial role in driving the demand for fossil fuel energy.

Rising awareness among the population regarding the use of renewable energy sources such as wind, solar, and hydro power is expected to steadily increase the market share of fossil fuels. This is expected to happen as green technologies are cost- and efficient-effective. The cost of renewable energies has been falling due to economies of scale, government policies promoting the development of clean energy sources, and technical advancements. These factors are anticipated to hamper the fossil fuel energy market growth during the forecast period.

Diversification can be a smart strategy for fossil fuel companies to reduce risk and increase market opportunities. By investing in a variety of fossil fuels, businesses can spread their resources and investments across a range of products, which can help shield them from changes in any one specific market. For instance, even if the demand for oil dropped significantly, a company that also produces natural gas could continue to profit from that market. The same way that a company with a diverse portfolio could

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continue to depend on income from oil output in the event that natural gas prices declined. This can protect against market volatility and aid in stabilizing the company's profits.

The COVID-19 pandemic has created a number of challenges that have greatly impeded the growth of the fossil fuel energy market due to low demand from end-use sectors. The fall in economic activity, travel restrictions, and lockdowns led to a sudden drop in demand for oil and gas, which precipitated a price collapse and reduced the profitability of fossil fuel producers. The oil and gas industry was especially hard hit owing to the sharp drop in demand for transportation fuels like gasoline and jet fuel. Oil prices dropped for the first time in the last few years due to a shortage in the market and a price war between the major oil-producing countries.

The key players profiled in this report include Iberdrola, SA, Huaneng Power International, Inc., Engie SA, Enel SpA, State Power Investment Corporation Limited., AGL Energy Limited, Origin Energy Limited, Energy Australia Holdings Limited, Stanwell Corporation Limited, and American Electric Power.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the fossil fuel energy market analysis from 2021 to 2031 to identify the prevailing fossil fuel energy market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the fossil fuel energy market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global fossil fuel energy market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Sources

- Natural Gas
- Coal
- Oil

By End-user

- Residential
- Commercial
- Industrial
- Transportation

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- Germany
- UK
- France
- Spain
- Italy
- Rest of Europe
- Asia-Pacific
- China

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- Japan
- India
- South Korea
- Australia
- Rest of Asia-Pacific
- LAMEA
- Brazil
- UAE
- Saudi Arabia
- South Africa
- Rest of LAMEA
- Key Market Players
- Iberdrola, SA
- huaneng power international, inc.
- Engie SA
- Enel Spa
- State Power Investment Corporation Limited.
- AGL Energy Limited
- Origin Energy Limited
- EnergyAustralia Holdings Limited
- stanwell corporation limited
- american electric power

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