

Oil & Gas in South Korea

Industry Report | 2024-01-25 | 43 pages | MarketLine

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Report description:

Oil & Gas in South Korea

Summary

Oil & Gas in South Korea industry profile provides top-line qualitative and quantitative summary information including: market size (value 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- The oil and gas market volume is defined as the total consumption (barrels of oil equivalent) of refined petroleum products and natural gas by end-users in each country. The value of the oil segment reflects the total volume of refined petroleum products, including refinery consumption and losses, multiplied by the average retail price of gasoline and diesel taken together. The value of the gas segment is calculated as the total volume of natural gas consumed multiplied by the retail price of natural gas.
- The South Korean oil & gas market recorded revenues of \$201.9 billion in 2023, representing a negative compound annual growth rate (CAGR) of 1.7% between 2018 and 2023.
- Market consumption volume increased with a CAGR of 1% between 2018 and 2023, to reach a total of 1,452.1 million BoE in 2023.
- The contraction in the oil & gas market in recent years can be attributed to the growing sales of electric vehicles. According to MarketLine, the South Korean hybrid and electric cars market stood at \$16.4 billion in 2023, an increase of 14.3% from the previous year.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the oil & gas

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market in South Korea

- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the oil & gas market in South Korea
- Leading company profiles reveal details of key oil & gas market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the South Korea oil & gas market with five year forecasts

Reasons to Buy

- What was the size of the South Korea oil & gas market by value in 2023?
- What will be the size of the South Korea oil & gas market in 2028?
- What factors are affecting the strength of competition in the South Korea oil & gas market?
- How has the market performed over the last five years?
- What are the main segments that make up South Korea's oil & gas market?

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