

Crude Oil Market Size, Share, Competitive Landscape and Trend Analysis Report

The Business Research Company's Crude Oil Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, August 4, 2025

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Crude Oil Global Market Report 2025

How Large Will The Crude Oil Market Be By 2025?

In the past few years, the size of the crude oil market has been consistently increasing. There is a projection for it to expand from \$2931.24 billion in 2024 to \$3050.95 billion in 2025, marking a compound annual growth rate (CAGR) of 4.1%. Factors such as industrialization and economic growth, the transportation sector, the petrochemical industry, electricity generation, and global energy demand have contributed to the growth noted in the historical period.



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Expectations are set for the [crude oil market size](#) to experience consistent growth in the upcoming years. By 2029, it is expected to expand to \$3693.23 billion with a

compound annual growth rate (CAGR) of 4.9%. Factors contributing to this predicted growth during the forecast period include the evolution in transportation, petrochemical industry's enlargement, implications concerning energy transitions, global economic growth, and geopolitical elements. Significant trends to watch for during the forecast period encompass enduring resiliency in oil markets amid energy reshuffling, a shift in investment trends leaning towards renewable energy, diversifying downstream operations, worldwide endeavors for energy independence and security, and alterations in consumer behavior influencing transportation demand.

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What Are The Major Driving Forces Influencing The Crude Oil Market Landscape?

The increase in demand for fossil fuels to meet global energy requirements, particularly from developing nations like China and India, and the anticipated stabilization of oil and gas prices, can be credited for this. Fossil fuels, derived from decomposed plants and animals, are located within the Earth's crust and are made up of carbon and hydrogen, which can be combusted for energy generation. Predominantly composed of hydrocarbons (compounds of hydrogen and carbon), crude oil, or petroleum, is a type of liquid fossil fuel. It can be discovered in subsurface reservoirs, nestled within the fissures and pores of sedimentary rock, or within tar sands close to the Earth's surface. For example, in February 2023, the International Energy Agency, an independent intergovernmental organization based in France, predicted that the worldwide share of renewable energy in power production would elevate from 29% to 35% by 2025. Consequently, the escalating demand for fossil fuels globally is contributing to the expansion of the crude oil market.

Who Are The Top Players In The Crude Oil Market?

Major players in the Crude Oil Global Market Report 2025 include:

- Saudi Arabian Oil Company
- China National Petroleum Corporation
- China Petroleum & Chemical Corporation
- PetroChina Company Limited
- Exxon Mobil Corporation
- Royal Dutch Shell plc
- TotalEnergies SE
- Chevron Corporation
- BP plc
- Equinor ASA

What Are The Key Trends Shaping The [Crude Oil Industry](#)?

Recently, Oil and gas extraction companies have begun utilizing digital oilfield technology to boost their oil and gas production levels. The advent of digital solutions in these fields has brought about advanced elements such as high-performance drill bits, sophisticated electrical submersible pumps, and 3D seismic imaging coupled with reservoir modelling. The digitization of oilfields promotes an efficient allocation of human resources, in turn boosting oil production profitability by a significant ten percent.

Market Share And Forecast By Segment In The Global Crude Oil Market

The crude oil market covered in this report is segmented –

- 1) By Type: Transport, Industrial, Other Types
- 2) By Derivatives: Paraffin, Naphthene, Aromatic, Asphaltic
- 3) By Nature: Organic, Conventional

Subsegments:

- 1) By Transport: Aviation Fuel, Marine Fuel, Automotive Fuel (Gasoline, Diesel)
- 2) By Industrial: Petrochemical Feedstock, Power Generation, Lubricants
- 3) By Other Types: Residential Heating Oil, Agricultural Fuel, Asphalt And Bitumen Production

View the full crude oil market report:

<https://www.thebusinessresearchcompany.com/report/crude-oil-global-market-report>

Crude Oil Market Regional Insights

In 2024, the Asia-Pacific region dominated the global crude oil market. The Crude Oil Global Market Report 2025 encompasses various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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