

North America Oil Storage Market by Type (Crude Oil, Gasoline, Aviation Fuel, Naphtha, Diesel, Kerosene, and Liquefied Petroleum Gas), Material (Steel, Carbon Steel, and Fiber-reinforced Plastic), and Product Design (Open Top Tank, Fixed Roof Tank, Floating Roof Tank, and Others) - Opportunity Analysis and Industry Forecast, 2017-2023

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Abstracts

Oil storage is a type of trade wherein vertically integrated companies purchase oil for immediate delivery and store until the price of oil increases. This storage can be for a short span of time, as the oil could be transported for refinement process. In addition, oil storage offers protection from short-time supply fluctuations of crude oil and its derivatives. Furthermore, increase in oil production has encouraged suppliers to improve their inventories and infrastructure to store massive quantity of oil.

The North America oil storage market was valued at \$667 million in 2016, and is projected to reach \$931 million by 2023, growing at a CAGR of 4.8% from 2017 to 2023.

The major factors that contribute towards the growth of the North America oil storage market include decline in crude oil prices, increase in need for mega refining hub, high degree of product containment, and rise in import facilities. However, decline in production & exploration activities and rise in inventory cost hamper the market growth. Conversely, the development of the strategic petroleum reserves segment and increase in oil demand are expected to provide lucrative growth opportunities for the market.

The North America oil storage market is segmented on the basis of type, material, product design, and country. Based on product, the market is categorized into crude oil, gasoline, aviation fuel, naphtha, diesel, kerosene, and liquefied petroleum gas (LPG).

By material, it is classified into steel, carbon steel, and fiber-reinforced plastic (FRP).

Depending on product design, it is fragmented into open top tanks, fixed roof tanks,

floating roof tank, and other storage tanks.

Country wise, the market is analyzed across the U.S., Canada, and Mexico. The U.S. market is further divided into five PADD regions, namely, PADD I, PADD II, PADD III, PADD IV, and PADD V. Canada further fragmented into Atlantic region, Central Canada, the West Coast, and the North, where the West Coast is subsegmented into the Prairie Provinces and other western regions.

KEY BENEFITS

The study provides an in-depth analysis of the North America oil storage market with current trends and future estimations from 2016 to 2023 to elucidate the imminent investment pockets.

Comprehensive analysis of factors that drive and restrict the market growth is provided.

Identification of factors instrumental in changing the market scenario, rise in opportunities, and identification of key companies that can influence this market on a regional scale are provided.

Key players are profiled and their strategies are analyzed thoroughly to understand the competitive outlook of the market.

Key market segments

By Type

Crude Oil

Gasoline

Aviation Fuel

Naphtha

Diesel

Kerosene

Liquefied Petroleum Gas (LPG)

By Material

Steel

Carbon Steel

Fiber-reinforced Plastic (FRP)

By Product Design

Open Top Tanks

Fixed Roof Tanks

Floating Roof Tanks

Other Storage Tanks

By Country

U.S.

PADD I (East Coast)

PADD II (Midwest)

PADD III (Gulf Coast)

PADD IV (Rocky Mountain)

PADD V (West Coast)

Canada

The Atlantic Region

Central Canada

The West Coast The Prairie Provinces

Other Western Regions

The North America

Mexico

LIST OF KEY PLAYERS PROFILED IN THE REPORT

Royal Vopak N.V.

Kinder Morgan, Inc.

Oiltanking GmbH (Marquard & Bahls)

Buckeye Partners L.P.

NuStar Energy L.P.

International-Matex Tank Terminals, Inc.

Magellan Midstream Partners, L.P.

Energy Transfer Partners, LP.

Odfjell SE

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