

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

<https://marketpublishers.com/r/OE83360592CEN.html>

Date: April 2018

Pages: 220

Price: US\$ 5,370.00 (Single User License)

ID: OE83360592CEN

## **Abstracts**

The global oil storage market was valued at \$3,180 million in 2016 which is growing at a CAGR of 4.4% from 2017 to 2023 to reach to reach at \$4,307 million by 2023. Oil storage refers to the mechanism used for the safe storage of different petroleum products. Oil storage is a type of trade in which vertically-integrated companies purchase oil for instant delivery, and store it till the oil price increases. The companies keep the oil in storage until the price of oil increases. The crude oil and natural gas are the naturally occurring petroleum resources and are known as refinery feedstocks, which requires appropriate storage. Petroleum products are transported to the storage facilities from oilfields and then to the refineries.

In 2016, LAMEA led the global market, owing to the presence of large oil reserves, and major export destinations such as Nigeria, Saudi Arabia, Iran, and UAE. In addition, introduction to newer refineries enables the rapid growth in demand for these products. The global market is driven by the growth in need for mega refining hub, import or distribution type facilities, and high degree of product containment. Initiatives, such as strategic petroleum reserve for stockpiling large volumes of oil have enabled the government of the developed as well as the developing countries to protect the supply from price hikes and stock out incidents. However, decline in exploration & production activities and decrease in production investment are expected to impede the market growth.

The global oil storage market is segmented based on type, material, product design, and geography. On the basis of type, it is divided into crude oil, gasoline, aviation fuel, naphtha, diesel, kerosene, and liquefied petroleum gas (LPG). On the basis of material, it is categorized into steel, carbon steel, and fiber-reinforced plastic (FRP). Based on product design, it is classified into open top, fixed roof, floating roof, and others. Geographically, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

## KEY BENEFITS

This report provides an extensive analysis of the current & emerging market trends and dynamics of the global oil storage market.

In-depth analysis of all regions is conducted by constructing the market estimations for key segments from 2017 to 2023 to identify the prevailing opportunities.

The report assists to understand the strategies adopted by the companies for market expansion.

Evaluation of the competitive landscape is provided to understand the market scenario across various regions.

Extensive analysis is conducted by following key player positioning and monitoring the top competitors within the market framework.

## KEY MARKET SEGMENTS

### By Type

Crude Oil

Gasoline

Aviation Fuel

Naphtha

Diesel

Kerosene

Liquefied Petroleum Gas (LPG)

#### By Material

Steel

Carbon Steel

Fiberglass Reinforced Plastic (FRP)

#### By Product Design

Open Top Tank

Fixed Roof Tank

Floating Roof Tank

Others

#### By Geography

North America

U.S.

Canada

Mexico

Europe

Russia

UK

Denmark

Italy

Norway

Rest of Europe

#### Asia-Pacific

China

India

Indonesia

Malaysia

Australia

Rest of Asia-Pacific

#### LAMEA

Brazil

Nigeria

KSA

Rest of LAMEA

## LIST OF KEY PLAYERS PROFILED IN THE REPORT

ZCL Composites

Belco Manufacturing Company

Containment Solutions

Sunoco Logistics

Oiltanking GmbH

Columbian Steel Tank

Poly Processing

Synalloy Corporation

L.F. Manufacturing

Red Ewald, Inc.

The other major players in the industry include the following (these companies are not profiled in the report, but can be added based on interest):

Ziemann Holvrieka GmbH

Snyder Industries

Tuffa Tank

Marquard & Bahls

Royal Vopak N.V.

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