

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

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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.

Contents

CHAPTER 1: INTRODUCTION

- 1.1. Report description
- 1.2. Key benefits for stakeholders
- 1.3. Key market segments
 - 1.3.1. By Type
 - 1.3.2. By Material
 - 1.3.3. By Product Design
 - 1.3.4. By Region
 - 1.3.5. List of key players profiled in the report
- 1.4. Research methodology
 - 1.4.1. Secondary research
 - 1.4.2. Primary research
 - 1.4.3. Analyst tools and models

CHAPTER 2: EXECUTIVE SUMMARY

- 2.1. Market snapshot
- 2.2. CXO perspective

CHAPTER 3: MARKET OVERVIEW

- 3.1. Market definition and scope
- 3.2. Key findings
 - 3.2.1. Top investment pockets
- 3.3. Porters five forces model
 - 3.3.1. Bargaining power of buyers
 - 3.3.2. Bargaining power of suppliers
 - 3.3.3. Threat of new entrants
 - 3.3.4. Threat of substitutes
 - 3.3.5. Competitive rivalry
- 3.4. Top player positioning, 2016
- 3.5. Market dynamics
 - 3.5.1. Drivers
 - 3.5.1.1. Need for import and export terminal
 - 3.5.1.2. Increase in demand for mega refining hubs
 - 3.5.1.3. Initiatives for stockpiling large volumes of oil

3.5.2. Restraints

3.5.2.1. Decline in production & exploration activities

3.5.2.2. Decrease in production investment

3.5.3. Opportunities

3.5.3.1. Increase in oil demand

CHAPTER 4: GLOBAL OIL STORAGE MARKET, BY TYPE

4.1. Introduction

4.1.1. Market size and forecast

4.2. Crude oil

4.2.1. Key market trends, growth factors, and opportunities

4.2.2. Market size and forecast

4.3. Gasoline

4.3.1. Key market trends, growth factors, and opportunities

4.3.2. Market size and forecast

4.4. Aviation fuel

4.4.1. Key market trends, growth factors, and opportunities

4.4.2. Market size and forecast

4.5. Naphtha

4.5.1. Key market trends, growth factors, and opportunities

4.5.2. Market size and forecast

4.6. Diesel

4.6.1. Key market trends, growth factors, and opportunities

4.6.2. Market size and forecast

4.7. Kerosene

4.7.1. Key market trends, growth factors, and opportunities

4.7.2. Market size and forecast

4.8. Liquefied petroleum gas (LPG)

4.8.1. Key market trends, growth factors, and opportunities

4.8.2. Market size and forecast

CHAPTER 5: GLOBAL OIL STORAGE MARKET, BY MATERIAL

5.1. Overview

5.1.1. Market size and forecast

5.2. Steel

5.2.1. Market size and forecast

5.3. Carbon steel

- 5.3.1. Market size and forecast, by region
- 5.4. Fiber-reinforced plastic (FPR)
 - 5.4.1. Market size and forecast

CHAPTER 6: GLOBAL OIL STORAGE MARKET, BY PRODUCT DESIGN

- 6.1. Introduction
 - 6.1.1. Market size and forecast
- 6.2. Open top tank
 - 6.2.1. Market size and forecast
- 6.3. Fixed roof tank
 - 6.3.1. Market size and forecast
- 6.4. Floating roof tank
 - 6.4.1. Market size and forecast
- 6.5. Others
 - 6.5.1. Market size and forecast

CHAPTER 7: GLOBAL OIL STORAGE MARKET, BY GEOGRAPHY

- 7.1. Overview
 - 7.1.1. Market size and forecast
- 7.2. North America
 - 7.2.1. Key market trends, growth factors, and opportunities
 - 7.2.2. North America oil storage market, by country
 - 7.2.2.1. U.S.
 - 7.2.2.1.1. Market size and forecast, by type
 - 7.2.2.2. Canada
 - 7.2.2.2.1. Market size and forecast, by type
 - 7.2.2.3. Mexico
 - 7.2.2.3.1. Market size and forecast, by type
 - 7.2.3. North America market size and forecast, by type
 - 7.2.4. North America market size and forecast, by material
 - 7.2.5. North America market size and forecast, by product design
- 7.3. Europe
 - 7.3.1. Key market trends growth factors, and opportunities
 - 7.3.2. Europe oil storage market, by country
 - 7.3.2.1. Russia
 - 7.3.2.1.1. Market size and forecast, by type
 - 7.3.2.2. UK

- 7.3.2.2.1. Market size and forecast, by type
- 7.3.2.3. Denmark
 - 7.3.2.3.1. Market size and forecast, by type
- 7.3.2.4. Italy
 - 7.3.2.4.1. Market size and forecast, by type
- 7.3.2.5. Norway
 - 7.3.2.5.1. Market size and forecast, by type
- 7.3.2.6. Rest of Europe
 - 7.3.2.6.1. Market size and forecast, by type
- 7.3.3. Europe market size and forecast, by type
- 7.3.4. Europe market size and forecast, by material
- 7.3.5. Europe market size and forecast, by product design
- 7.4. Asia-Pacific
 - 7.4.1. Key market trends growth factors, and opportunities
 - 7.4.2. Asia-Pacific oil storage market, by country
 - 7.4.2.1. China
 - 7.4.2.1.1. Market size and forecast, by type
 - 7.4.2.2. India
 - 7.4.2.2.1. Market size and forecast, by type
 - 7.4.2.3. Indonesia
 - 7.4.2.3.1. Market size and forecast, by type
 - 7.4.2.4. Malaysia
 - 7.4.2.4.1. Market size and forecast, by type
 - 7.4.2.5. Australia
 - 7.4.2.5.1. Market size and forecast, by type
 - 7.4.2.6. Rest of Asia-Pacific
 - 7.4.2.6.1. Market size and forecast, by type
 - 7.4.3. Asia-Pacific market size and forecast, by type
 - 7.4.4. Asia-Pacific market size and forecast, by material
 - 7.4.5. Asia-Pacific market size and forecast, by product design
- 7.5. LAMEA
 - 7.5.1. Key market trends growth factors, and opportunities
 - 7.5.2. LAMEA oil storage market, by country
 - 7.5.2.1. Brazil
 - 7.5.2.1.1. Market size and forecast, by type
 - 7.5.2.2. Nigeria
 - 7.5.2.2.1. Market size and forecast, by type
 - 7.5.2.3. Saudi Arabia
 - 7.5.2.3.1. Market size and forecast, by type

7.5.2.4. Rest of LAMEA

7.5.2.4.1. Market size and forecast, by type

7.5.3. LAMEA market size and forecast, by type

7.5.4. LAMEA market size and forecast, by material

7.5.5. LAMEA market size and forecast, by product design

CHAPTER 8: COMPANY PROFILES

8.1. BELCO MANUFACTURING CO. INC.

8.1.1. Company overview

8.1.2. Company snapshot

8.1.3. Operating product portfolio

8.2. Energy Transfer Partners, LP. (Sunoco Logistics Partners)

8.2.1. Company overview

8.2.2. Company snapshot

8.2.3. Operating business segments

8.2.4. Product portfolio

8.2.5. Business performance

8.2.6. Key strategic moves and developments

8.3. Synalloy Corporation

8.3.1. Company overview

8.3.2. Company snapshot

8.3.3. Operating business segments

8.3.4. Business performance

8.3.5. Key strategic moves and developments

8.4. Columbian TecTank, Inc.

8.4.1. Company overview

8.4.2. Company snapshot

8.4.3. Operating business segments

8.4.4. Key strategic moves and developments

8.5. Containment Solutions, Inc.

8.5.1. Company overview

8.5.2. Company snapshot

8.5.3. Operating business segments

8.5.4. Key strategic moves and developments

8.6. L. F. Manufacturing, Inc.

8.6.1. Company overview

8.6.2. Company snapshot

8.6.3. Operating business segments

- 8.6.4. Key strategic moves and developments
- 8.7. Oiltanking GmbH
 - 8.7.1. Company overview
 - 8.7.2. Company snapshot
 - 8.7.3. Operating business segments
 - 8.7.4. Key strategic moves and developments
- 8.8. Poly Processing Company, Inc.
 - 8.8.1. Company overview
 - 8.8.2. Company snapshot
 - 8.8.3. Key strategic moves and developments
- 8.9. Red Ewald Inc.
 - 8.9.1. Company overview
 - 8.9.2. Company snapshot
 - 8.9.3. Operating business segments
- 8.10. ZCL Composites Inc.
 - 8.10.1. Company overview
 - 8.10.2. Company snapshot
 - 8.10.3. Operating business segments
 - 8.10.4. Business performance

List Of Tables

LIST OF TABLES

TABLE 01. GLOBAL OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)

TABLE 02. GLOBAL OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 03. GLOBAL CRUDE OIL STORAGE MARKET, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 04. GLOBAL CRUDE OIL STORAGE MARKET, BY REGION, 2016-2023 (\$MILLION)

TABLE 05. GLOBAL GASOLINE STORAGE MARKET, BY COUNTRY, 2016-2023 (THOUSAND CBM)

TABLE 06. GLOBAL GASOLINE STORAGE MARKET, BY COUNTRY, 2016-2023 (\$MILLION)

TABLE 07. GLOBAL AVIATION FUEL STORAGE MARKET, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 08. GLOBAL AVIATION FUEL STORAGE MARKET, BY REGION, 2016-2023 (\$MILLION)

TABLE 09. GLOBAL NAPHTHA STORAGE MARKET, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 10. GLOBAL NAPHTHA STORAGE MARKET, BY REGION, 2016-2023 (\$MILLION)

TABLE 11. GLOBAL DIESEL STORAGE MARKET, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 12. GLOBAL DIESEL STORAGE MARKET, BY REGION, 2016-2023 (\$MILLION)

TABLE 13. GLOBAL KEROSENE STORAGE MARKET, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 14. GLOBAL KEROSENE STORAGE MARKET, BY REGION, 2016-2023 (\$MILLION)

TABLE 15. GLOBAL LIQUEFIED PETROLEUM GAS (LPG) STORAGE MARKET, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 16. GLOBAL LIQUEFIED PETROLEUM GAS (LPG) STORAGE MARKET, BY REGION, 2016-2023 (\$MILLION)

TABLE 17. GLOBAL OIL STORAGE MARKET, BY MATERIAL, 2016-2023 (THOUSAND CBM)

TABLE 18. GLOBAL OIL STORAGE MARKET, BY MATERIAL, 2016-2023 (\$MILLION)

TABLE 19. GLOBAL OIL STORAGE MARKET FOR STEEL, BY REGION, 2016-2023

(THOUSAND CBM)

TABLE 20. GLOBAL OIL STORAGE MARKET FOR STEEL, BY REGION, 2016-2023 (\$MILLION)

TABLE 21. GLOBAL OIL STORAGE MARKET FOR CARBON STEEL, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 22. GLOBAL OIL STORAGE MARKET FOR CARBON STEEL, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 23. GLOBAL OIL STORAGE MARKET FOR FIBER-REINFORCED PLASTIC (FPR), BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 24. GLOBAL OIL STORAGE MARKET FOR FIBER -REINFORCED PLASTIC (FPR), BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 25. GLOBAL OIL STORAGE MARKET, BY PRODUCT DESIGN, 2016-2023 (THOUSAND CBM)

TABLE 26. GLOBAL OIL STORAGE MARKET, BY PRODUCT DESIGN, 2016-2023 (\$MILLION)

TABLE 27. GLOBAL OIL STORAGE MARKET FOR OPEN TOP TANKS, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 28. GLOBAL OIL STORAGE MARKET FOR OPEN TOP TANKS, BY REGION, 2016-2023 (\$MILLION)

TABLE 29. GLOBAL OIL STORAGE MARKET FOR FIXED ROOF TANKS, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 30. GLOBAL OIL STORAGE MARKET FOR FIXED ROOF TANKS, BY REGION, 2016-2023 (\$MILLION)

TABLE 31. GLOBAL OIL STORAGE MARKET FOR FLOATING ROOF TANKS, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 32. GLOBAL OIL STORAGE MARKET FOR FLOATING ROOF TANKS, BY REGION, 2016-2023 (\$MILLION)

TABLE 33. GLOBAL OIL STORAGE MARKET FOR OTHERS TANK TYPE, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 34. GLOBAL OIL STORAGE MARKET FOR OTHERS TANK TYPE, BY REGION, 2016-2023 (\$MILLION)

TABLE 35. GLOBAL OIL STORAGE MARKET, BY REGION, 2016-2023 (THOUSAND CBM)

TABLE 36. GLOBAL OIL STORAGE MARKET, BY REGION, 2016-2023 (\$MILLION)

TABLE 37. NORTH AMERICA OIL STORAGE MARKET, BY COUNTRY, 2016-2023 (THOUSAND CBM)

TABLE 38. NORTH AMERICA OIL STORAGE MARKET, BY COUNTRY, 2016-2023 (\$MILLION)

TABLE 39. U.S. OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)

TABLE 40. U.S. OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)
TABLE 41. CANADA OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)
TABLE 42. CANADA OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)
TABLE 43. MEXICO OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)
TABLE 44. MEXICO OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)
TABLE 45. NORTH AMERICA OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)
TABLE 46. NORTH AMERICA OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)
TABLE 47. NORTH AMERICA OIL STORAGE MARKET, BY MATERIAL, 2016-2023 (THOUSAND CBM)
TABLE 48. NORTH AMERICA OIL STORAGE MARKET, BY MATERIAL, 2016-2023 (\$MILLION)
TABLE 49. NORTH AMERICA OIL STORAGE MARKET, BY PRODUCT DESIGN, 2016-2023 (THOUSAND CBM)
TABLE 50. NORTH AMERICA OIL STORAGE MARKET, BY PRODUCT DESIGN, 2016-2023 (\$MILLION)
TABLE 51. EUROPE OIL STORAGE MARKET, BY COUNTRY, 2016-2023 (THOUSAND CBM)
TABLE 52. EUROPE OIL STORAGE MARKET, BY COUNTRY, 2016-2023 (\$MILLION)
TABLE 53. RUSSIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)
TABLE 54. RUSSIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)
TABLE 55. UK OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)
TABLE 56. UK OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)
TABLE 57. DENMARK OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)
TABLE 58. DENMARK OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)
TABLE 59. ITALY OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)
TABLE 60. ITALY OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)
TABLE 61. NORWAY OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)
TABLE 62. NORWAY OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)
TABLE 63. REST OF EUROPE OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)
TABLE 64. REST OF EUROPE OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 65. EUROPE OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)

TABLE 66. EUROPE OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 67. EUROPE OIL STORAGE MARKET, BY MATERIAL, 2016-2023 (THOUSAND CBM)

TABLE 68. EUROPE OIL STORAGE MARKET, BY MATERIAL, 2016-2023 (\$MILLION)

TABLE 69. EUROPE OIL STORAGE MARKET, BY PRODUCT DESIGN, 2016-2023 (THOUSAND CBM)

TABLE 70. EUROPE OIL STORAGE MARKET, BY PRODUCT DESIGN, 2016-2023 (\$MILLION)

TABLE 71. ASIA-PACIFIC OIL STORAGE MARKET, BY COUNTRY, 2016-2023 (THOUSAND CBM)

TABLE 72. ASIA-PACIFIC OIL STORAGE MARKET, BY COUNTRY, 2016-2023 (\$MILLION)

TABLE 73. CHINA OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)

TABLE 74. CHINA OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 75. INDIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)

TABLE 76. INDIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 77. INDONESIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)

TABLE 78. INDONESIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 79. MALAYSIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)

TABLE 80. MALAYSIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 81. AUSTRALIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)

TABLE 82. AUSTRALIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 83. REST OF ASIA-PACIFIC OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)

TABLE 84. REST OF ASIA-PACIFIC OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 85. ASIA-PACIFIC OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND CBM)

TABLE 86. ASIA-PACIFIC OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 87. ASIA-PACIFIC OIL STORAGE MARKET, BY MATERIAL, 2016-2023 (THOUSAND CBM)

TABLE 88. ASIA-PACIFIC OIL STORAGE MARKET, BY MATERIAL, 2016-2023 (\$MILLION)

TABLE 89. ASIA-PACIFIC OIL STORAGE MARKET, BY PRODUCT DESIGN,

2016-2023 (THOUSAND CBM)

TABLE 90. ASIA-PACIFIC OIL STORAGE MARKET, BY PRODUCT DESIGN,
2016-2023 (\$MILLION)

TABLE 91. LAMEA OIL STORAGE MARKET, BY COUNTRY, 2016-2023 (THOUSAND
CBM)

TABLE 92. LAMEA OIL STORAGE MARKET, BY COUNTRY, 2016-2023 (\$MILLION)

TABLE 93. BRAZIL OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND
CBM)

TABLE 94. BRAZIL OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 95. NIGERIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND
CBM)

TABLE 96. NIGERIA OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 97. SAUDI ARABIA OIL STORAGE MARKET, BY TYPE, 2016-2023
(THOUSAND CBM)

TABLE 98. SAUDI ARABIA OIL STORAGE MARKET, BY TYPE, 2016-2023
(\$MILLION)

TABLE 99. REST OF LAMEA OIL STORAGE MARKET, BY TYPE, 2016-2023
(THOUSAND CBM)

TABLE 100. REST OF LAMEA OIL STORAGE MARKET, BY TYPE, 2016-2023
(\$MILLION)

TABLE 101. LAMEA OIL STORAGE MARKET, BY TYPE, 2016-2023 (THOUSAND
CBM)

TABLE 102. LAMEA OIL STORAGE MARKET, BY TYPE, 2016-2023 (\$MILLION)

TABLE 103. LAMEA OIL STORAGE MARKET, BY MATERIAL, 2016-2023
(THOUSAND CBM)

TABLE 104. LAMEA OIL STORAGE MARKET, BY MATERIAL, 2016-2023 (\$MILLION)

TABLE 105. LAMEA OIL STORAGE MARKET, BY PRODUCT DESIGN, 2016-2023
(THOUSAND CBM)

TABLE 106. LAMEA OIL STORAGE MARKET, BY PRODUCT DESIGN, 2016-2023
(\$MILLION)

TABLE 107. BELCO MANUFACTURING CO. INC.: COMPANY SNAPSHOT

TABLE 108. BELCO MANUFACTURING CO. INC.: OPERATING SEGMENTS

TABLE 109. ETP: COMPANY SNAPSHOT

TABLE 110. ETP: OPERATING SEGMENTS

TABLE 111. ETP: PRODUCT PORTFOLIO

TABLE 112. SYNALLOY CORPORATION: COMPANY SNAPSHOT

TABLE 113. SYNALLOY CORPORATION: OPERATING SEGMENTS

TABLE 114. COLUMBIAN TECTANK, INC.: COMPANY SNAPSHOT

TABLE 115. COLUMBIAN TECTANK, INC.: OPERATING SEGMENTS

TABLE 116. CONTAINMENT SOLUTIONS, INC.: COMPANY SNAPSHOT
TABLE 117. CONTAINMENT SOLUTIONS, INC.: OPERATING SEGMENTS
TABLE 118. L. F. MANUFACTURING, INC.: COMPANY SNAPSHOT
TABLE 119. L. F. MANUFACTURING, INC.: OPERATING SEGMENTS
TABLE 120. OILTANKING GMBH: COMPANY SNAPSHOT
TABLE 121. OILTANKING GMBH: OPERATING SEGMENTS
TABLE 122. POLY PROCESSING COMPANY, INC.: COMPANY SNAPSHOT
TABLE 123. RED EWALD INC.: COMPANY SNAPSHOT
TABLE 124. RED EWALD INC.: PRODUCT PORTFOLIO
TABLE 125. ZCL COMPOSITES INC.: COMPANY SNAPSHOT
TABLE 126. ZCL COMPOSITES INC.: BUSINESS AREAS

List Of Figures

LIST OF FIGURES

- FIGURE 01. GLOBAL OIL STORAGE MARKET SEGMENTATION
- FIGURE 02. TOP INVESTMENT POCKETS
- FIGURE 03. MODERATELY HIGH BARGAINING POWER OF BUYERS
- FIGURE 04. MODERATE BARGAINING POWER OF SUPPLIERS
- FIGURE 05. MODERATE THREAT OF NEW ENTRANTS
- FIGURE 06. LOW THREAT OF SUBSTITUTES
- FIGURE 07. HIGH COMPETITIVE RIVALRY
- FIGURE 08. TOP PLAYER POSITIONING, 2016
- FIGURE 09. IMPACT ANALYSES
- FIGURE 10. GLOBAL OIL STORAGE MARKET, BY TYPE, 2016-2023
- FIGURE 11. RETAIL PRICE OF REGULAR GASOLINE IN THE U.S. FROM 2007 TO 2017 (IN U.S. DOLLARS PER GALLON)
- FIGURE 12. KEROSENE SALES BY END USE IN THE U.S. FROM 2011 TO 2016 (IN THOUSAND GALLONS)
- FIGURE 13. GLOBAL OIL STORAGE MARKET, BY MATERIAL, 2016-2023
- FIGURE 14. GLOBAL OIL STORAGE MARKET, BY PRODUCT DESIGN, 2016-2023
- FIGURE 15. GLOBAL OIL STORAGE MARKET, BY GEOGRAPHY, 2016-2023
- FIGURE 16. ETP: NET SALES, 2014-2016 (\$MILLION)
- FIGURE 17. ETP: REVENUE SHARE BY BUSINESS, 2016 (%)
- FIGURE 18. SYNALLOY CORPORATION: NET SALES, 2014-2016 (\$MILLION)
- FIGURE 19. SYNALLOY CORPORATION: REVENUE SHARE BY BUSINESS SEGMENT, 2016 (%)
- FIGURE 20. SYNALLOY CORPORATION: REVENUE SHARE BY GEOGRAPHY, 2016 (%)
- FIGURE 21. ZCL COMPOSITES INC.: NET SALES, 2014-2016 (\$MILLION)
- FIGURE 22. ZCL COMPOSITES INC.: REVENUE SHARE BY BUSINESS SEGMENT, 2016 (%)
- FIGURE 23. ZCL COMPOSITES INC.: REVENUE SHARE BY GEOGRAPHY, 2016 (%)

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