

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

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Abstracts

The global oil storage market was valued at \$12,865 million in 2016 which is growing at a CAGR of 4.2% from 2017 to 2023 to reach to reach at \$17,217 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 LPG. On the basis of material, it is categorized into steel, carbon steel, and 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.

In December, 2015, Oiltanking and Jurong Port entered into a joint venture for new storage terminal in Singapore. The company operated a new liquid bulk terminal, designed to store and handle both clean petroleum products & chemicals with an initial capacity of 200,000 cbm.

The major market players are as follows

ZCL Composites

Belco Manufacturing Company

Containment Solutions

Sunoco Logistics

Oiltanking GmbH

Columbian Steel Tank

Poly Processing

Synalloy Corporation

L.F. Manufacturing

Red Ewald, Inc.

KEY BENEFITS FOR STAKEHOLDERS

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

LPG

By Material

Steel

Carbon Steel

Fiberglass Reinforced Plastic (FRP)

By Product Design

Open Top

Fixed Roof

Floating Roof

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

The other major players in the industry include the following:

Ziemann Holvrieka GmbH

Snyder Industries

Tuffa Tank

Marquard & Bahls

Royal Vopak N.V.

The above list of companies is not profiled in the report, but can be added based on interest.

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- FIGURE 33. AUSTRALIA OIL STORAGE MARKET VALUE, 2016-2023 (\$MILLION)

FIGURE 34. REST OF ASIA-PACIFIC OIL STORAGE MARKET VALUE, 2016-2023 (\$MILLION)

FIGURE 35. BRAZIL OIL STORAGE MARKET VALUE, 2016-2023 (\$MILLION)

FIGURE 36. NIGERIA OIL STORAGE MARKET VALUE, 2016-2023 (\$MILLION)

FIGURE 37. KSA OIL STORAGE MARKET VALUE, 2016-2023 (\$MILLION)

FIGURE 38. REST OF LAMEA OIL STORAGE MARKET VALUE, 2016-2023 (\$MILLION)

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