

Global LNG Bunkering Market Size study, By Product Type (Truck-to-Ship, Port-to-Ship, Ship-to-Ship, and Portable Tanks) and By Application (Container Fleet, Tanker Fleet, Cargo Fleet, Ferries, Inland Vessels, and Others), and Regional Forecasts 2022-2028

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Abstracts

Global LNG Bunkering Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

The LNG Bunkering can be defined as the practice of providing liquefied natural gas fuel to a ship for its own use. The LNG as a fuel offers several advantages such as reduction in pollution as compared to other traditional fuels such as heavy fuel oil, marine diesel fuel (MDO) and marine gas oil (MGO). Different. The growing adoption of LNG carriers worldwide and rising concern over environmental pollution as well as strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to SEA-LNG (A multi-sector industry coalition) – during 2020, globally the number of LNG-fueled ships were estimated at 175 and order for over new 200 ships placed. Further, as per estimation around 10%-20% of the new orders booked would be LNG-fueled carriers. Furthermore, strategic initiatives from leading market players including new capacity expansion would influence the growth of the Market in forecast period. For instance, in December 2021, Total Energies signed an agreement with the Ministry of Energy and Minerals of the Sultanate of Oman for the sustainable development of the country's natural gas resources. Under the partnership both the players Would setup an integrated company between Total Energies (80%) and Oman National Oil Company, OQ (20%) named Marsa LNG. Marsa LNG would work towards the production of LNG for bunker fuel. Moreover, in March 2022, Mitsubishi Shipbuilding Co., Ltd., a part of Mitsubishi Heavy Industries, Ltd. (MHI)

Group entered in a contract with KEYS Bunkering West Japan Co., Ltd. for construction of a liquefied natural gas (LNG) bunkering vessel. This new vessel would be the first to operate in western Japan region. Also, growing LNG bunkering infrastructure development activities as well as rising cross border trade in post covid era are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, a slow penetration rate and availability of substitutes impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global LNG Bunkering Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing number of LNG Fleet carriers and leading LNG bunkering vendors. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the thriving growth of maritime sector and increasing penetration of leading market players in the region, would create lucrative growth prospects for the global LNG Bunkering Market across the Asia Pacific region.

Major market players included in this report are:

Broadview Energy Solutions B.V.
Crowley Maritime Corporation
Exxon Mobil Corporation
Gasum Oy
Harvey Gulf International Marine
Klaw Lng
Korea Gas Corporation
Petroliam Nasional Berhad (Petronas)
Polskie Lng S.A.
Royal Dutch Shell Plc

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type

Truck-to-Ship

Port-to-Ship

Ship-to-Ship

Portable Tanks

By Application

Container Fleet

Tanker Fleet

Cargo Fleet

Ferries

Inland Vessels

Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global LNG Bunkering Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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