

Global LPG Tanker Market Size study, by Vessel (Large Gas Carrier, Medium Gas Carriers, Small Gas Carrier), by Refrigeration & Pressurization (Full Refrigerated, Semi Refrigerated, Full Pressurized) and Regional Forecasts 2020-2027

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Abstracts

Global LPG Tanker Market is valued approximately at USD 185 million in 2019 and is anticipated to grow with a healthy growth rate of more than 6% over the forecast period 2020-2027. Over the years, due to the rapid development in the global energy market, the demand for LPG tanker is also constantly growing all over the world. The constant development taken in energy market is to emphasize on getting the energy sources from natural resources, which can have advantages to society with enhancements to environmental issues. Due to this reason, many energy-based companies are now utilizing LPG tanker. An LPG tanker or LPG carrier is a type of gas tanker ship intended for transferring LPG in bulk. This tanker also used to carry some other gases, including propylene, vinyl chloride, and ammonia. The rise in production of gas around the world, surging demand for LPG in HVAC and cooking applications, and increasing government subsidies on LPG cylinders are the few factors responsible for the market growth during the forecast period. According to the International Energy Agency (IEA), in 2019, the production of natural gas around the world hit a new high, breaking the 4 Tcm threshold for the foremost time with 4,088 billion cubic meters produced, signifying an increase of 3.3% compared to 2018. Since the monetary crisis, the production of natural gas has been progressively rising at an annual compounded growth rate of almost 2.7%. This, in turn, is likely to strengthen the demand for LPG tanker, thereby contributing to the market growth around the world. However, the high cost of tanker and volatile prices of gas are the major factors impeding the market growth over the forecast period of 2020-2027.

The regional analysis of the global LPG Tanker market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Europe is the leading/significant region across the world in terms of market share owing to the rising energy requirements and easy affordability, along with the significant presence of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in production of passenger vehicles and luxury cars coupled with supportive government initiatives for LPG across developing nations, such as China and India, would create lucrative growth prospects for the LPG Tanker market across the Asia-Pacific region.

Major market player included in this report are:

StealthGas Inc.

Dorian LPG Ltd.

BW Group

Hyundai Heavy Industries Co., Ltd.

Kawasaki Heavy Industries, Ltd.

Mitsubishi Heavy Industries, Ltd.

The Great Eastern Shipping Co. Ltd.

Kuwait Oil Tanker Company

DAE Sun Shipbuilding and Engineering Co. Ltd.

Namura Shipbuilding Co., Ltd.

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 Vessel:

Large Gas Carrier

Medium Gas Carriers

Small Gas Carrier

By Refrigeration & Pressurization:

Full Refrigerated
Semi Refrigerated
Full Pressurized

By 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 – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global LPG Tanker 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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