

## Chemical Tanker Shipping Market Analysis By Product (Organic, Inorganic, Vegetable Oils & Fats) By Shipment Route (Inland, Coastal, Deep Sea) By Cargo Type, By Region, And Segment Forecasts, 2014 - 2025

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### **Abstracts**

This report can be delivered to the clients within 48 Business Hours

The global chemical tanker shipping market is anticipated to reach USD 2.50 trillion by 2025, according to a new report by Grand View Research, Inc. The growing chemical trade on account of increasing manufacturing activities across the world is projected to augment market demand. The disparity in regional production and demand trends has triggered the global trade for chemicals and derivatives.

Organic chemicals such as acetic acid, alcohols, propene, benzene, salt, benzyl acetate, methanol, formic acid, and phenol are some of the vital substances shipped through chemical tankers across the world. The U.S., China, Germany, and Russia are some of the major exporters of chemicals and are expected to foster the global chemical trade over the coming years.

The U.S. will probably grow at a high rate on account of increasing number of fleet owners, shipbuilders & charterers, availability of raw material, and capital inflow from multinational companies. The expanding market of Asia Pacific is one the most significant areas for growth due to the presence of a large number of small manufacturers in the region.

Further key findings from the report suggest:

The global chemical tanker shipping market was valued at USD 2.07 trillion in



2016 and is estimated to grow at a growth rate of 2.1% from 2017 to 2025 to reach a market valuation of USD 2.50 trillion

Chemical tanker shipping market is concentrated on account of presence of considerable number of fleet operators

Competitive freight rates on account of easy availability of containers through freight forwarders and clearing agents places higher power in the hands of buyers

Deep sea chemical tanker shipments accounted for the most significant share in 2016 and is projected to grow at the highest CAGR over the coming years on account of extensive international trade

IMO III cargo type accounted for the largest volume share in 2016 due to high shipment of vegetable oils & fats and other non-volatile chemicals across regions

Asia Pacific accounted for the most significant volume share due to presence of major manufacturing counties such as China and India which have a strong foothold in the chemical industry

Chemical tanker shipping companies are expanding their fleets to cater to the growing chemical trade business globally. New entrants in the market are expected to result in excess supply of tankers in the industry, thereby reducing charter rates.

Some of the significant chemical tanker charters include Navig8 Group, Odfjell SE, Stolt Nielsen, MSC, Stena Bulk, and Maersk Tankers



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