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Chemical Tankers Market by Product Type (Organic Chemicals, Inorganic Chemicals, Vegetable Oils & Fats), Fleet Type (IMO 1, IMO 2, IMO 3), Fleet Material (Stainless Steel, Coated), Fleet Size, and Region - Global Forecast to 2022

https://marketpublishers.com/r/CCC87B7CF47EN.html
Date: March 2018
Pages: 166
Price: US$ 3,672.50 (Single User License)
ID: CCC87B7CF47EN

Abstracts

“In terms of value, the chemical tankers market is expected to grow at a CAGR of 4.5% from 2017 to 2022.”

The chemical tankers market is projected to grow from USD 26.63 billion in 2017 to USD 33.11 billion by 2022, at a CAGR of 4.5% between 2017 and 2022. Note: Chemical tankers market includes revenues earned through shipping of chemicals and related products. The flourishing chemical industry and increasing use of water transportation for transferring chemicals from one place to another across the globe are the major driving factors for the growth of the chemical tankers market. The growth of the chemical tankers market is expected to be adversely impacted by the political unrest in the Middle East & Africa region as this region is one of the leading markets for chemical tankers.

The vegetable oils & fats product type segment of the chemical tankers market is projected to grow at the highest CAGR, in terms of value and volume, during the forecast period.

Vegetable oils & fats are among the most significant ingredients used in the food industry across the globe. The continuous increase in the production of vegetable oils & fats to meet their increased demand across the globe has led to the growth of the vegetable oils & fats product type segment of the chemical tankers market. Vegetable oils & fats are getting more popular as they contain a high amount of unsaturated fatty

acids than animal fats.

Among fleet types, the IMO 2 segment of the chemical tankers market is projected to grow at the highest CAGR, in terms of value and volume, between 2017 and 2022.

IMO 2 tankers are mostly used to carry vegetable oils & fats from one place to another. They can also carry a wide range of chemicals from strong acids to clean petroleum products. The versatility of IMO 2 tankers has led to the growth of the IMO 2 fleet type segment of the chemical tankers market across the globe.

Among fleet materials, the stainless steel segment of the chemical tankers market is projected to grow at the highest CAGR, in terms of value and volume during the forecast period.

The demand for chemical tankers made from stainless steel is increasing across the globe as stainless steel offers improved chemical resistance. Moreover, chemical tankers manufactured from stainless steel are easy to clean, thereby leading to the growth of the stainless steel segment of the chemical tankers market.

The Asia Pacific chemical tankers market is projected to grow at the highest CAGR, in terms of volume from 2017 to 2022.

The Asia Pacific chemical tankers market is projected to grow at the highest CAGR, in terms of value and volume during the forecast period. The growth of the chemical tankers market in the region can be attributed to the flourishing manufacturing industry in countries such as China, India, Japan, and South Korea of the region. The expanding chemical production facilities in these countries have led to increased demand for chemical tankers to ship various types of chemicals from the region to other parts of the world. Moreover, the increased demand for palm oil and sunflower oil from the region is also fueling the growth of the Asia Pacific chemical tankers market.

Extensive primary interviews have been conducted to determine and verify the size of several segments and subsegments of the chemical tankers market and information gathered through secondary research.

The break-up of primary interviews has been given below:

By Company Type - Tier 1 – 25%, Tier 2 – 32%, and Tier 3 – 43%

By Designation – C Level – 23%, D level – 30%, and Others – 47%

By Region – Asia Pacific – 42%, Europe – 25%, North America – 20%, South America – 9%, and the Middle East & Africa – 4%

Note: The tiers of the companies are defined based on their total revenue in 2016. Tier 1: revenue =USD 500 million, Tier 2: revenue between USD 100 million and USD 500 million, and Tier 3: revenue =USD 100 million.

Others include sales managers, marketing managers, and product managers.

The companies profiled in this market research report include Bahri (Saudi Arabia), Stolt-Nielsen (UK), Odfjell (Norway), Navig8 (UK), MOL Chemical Tankers (Singapore), Nordic Tankers (Denmark), Wilmar International (Singapore), MISC Berhad (Malaysia), Team Tankers (Bermuda), and Iino Kaiun Kaisha (Japan).

Research Coverage:

This research report categorizes the chemical tankers market based on product type, fleet type, fleet size, fleet material, and region. The report includes detailed information regarding the major factors such as drivers, restraints, challenges, and opportunities influencing the growth of the chemical tankers market. A detailed analysis of the key industry players has been done to provide insights into their business overviews, services & products offered by them, key strategies adopted by them, and recent developments undertaken by them in the chemical tankers market.

Reasons to Buy the Report

The report is expected to help leaders/new entrants in this market in the following ways:

1. This report comprehensively segments the chemical tankers market and provides the closest approximations of market sizes for the overall market and its subsegments across different verticals and regions.
2. The report is expected to help the stakeholders understand the pulse of the chemical tankers market and provide them information on the key market drivers, restraints, challenges, and opportunities.
3. This report is expected to help the stakeholders understand the major competitors in the chemical tankers market and gain insights to enhance the position of their

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businesses. The competitive landscape section includes expansions, joint ventures, acquisitions, and agreements.

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