

Global Oil Storage Market: Size, Trend, Share, Opportunity Analysis, and Forecast, 2014-2025

<https://marketpublishers.com/r/G3CA23AF950EN.html>

Date: February 2017

Pages: 0

Price: US\$ 3,619.00 (Single User License)

ID: G3CA23AF950EN

Abstracts

International Energy Agency (IEA) has made alterations in energy security policies and guidelines, and has urged its member countries to adhere to the rule of minimum oil stockholding. Fluctuating oil & gas production trends have up surged the demand for expanding the storage capacity of the existing refineries to meet the increasing petroleum product demand. This is expected to boost the oil storage market. Moreover, strategic reserves of crude oil and natural gas for protecting economy and maintain national security during energy crisis are anticipated to grow across the globe, leading to the growth of oil storage market during the forecast period. The global oil storage market is expected to grow at a CAGR of 4.4% from 2017 to 2025.

The global oil storage market is segmented based on material, fuel, product, and geography. Based on material, the market is categorized into steel, carbon steel, fiberglass reinforced plastic, and others. By fuel, it is classified into crude oil, gasoline, aviation fuel, middle distillates, liquefied natural gas (LNG), and liquefied petroleum gas (LPG). Based on product, the market is divided into open top, fixed roof, and floating roof. Geographic breakdown and deep analysis of each of the aforesaid segments have resulted in the following regions: North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Increasing crude production coupled with declining price

Increase in initiatives toward energy security

Restraints:

High initial investments required for the expansion of oil storage.

MARKET PLAYERS:

The top players in the global oil storage market include Belco Manufacturing Company, Containment Solution., CST Industries, Inc., LF Manufacturing, Marquard & Bahls AG, Red Ewald, Inc., Snyder Industries, Inc., Synalloy Corporation, ZCL Composites, and Zepnotek Storage Tanks.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Material

Steel

Carbon Steel

Fiberglass Reinforced Plastic

Others

By Fuel

Crude Oil

Gasoline

Aviation Fuel

Middle Distillates

Liquefied Natural Gas (LNG)

Liquefied Petroleum Gas (LPG)

By Product

Open Top

Fixed Roof

Floating Roof

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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