

Bunker Fuel Market Forecasts to 2028 – Global Analysis By Type (HFSO, LNG and VLSFO), Fuel Grade (IFO 180, IFO 380 and Others), Seller (Large Independent Sellers, Oil Majors and Others), Application and By Geography

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Abstracts

According to Statistics MRC, the Global Bunker Fuel Market is accounted for \$123.82 billion in 2020 and is expected to reach \$184.34 billion by 2028 growing at a CAGR of 5.1% during the forecast period. Rise in offshore oil & gas activities, regulations on sulphur content by the international maritime organization and rising preference of liquefied natural gas (LNG) based vessels are driving the market growth. However, shipping community initiatives pertaining to fuel reduction are hampering the growth of the market.

Bunker fuel is used in marine vessels as a fuel oil. It is poured into the ship bunkers in order to power the ship engines. Bunker oil is emerging to be one of the primary fuels for marine and shipping industry.

Based on the application, the container segment is going to have lucrative growth during the forecast period due to the demand for industrial transportation across the globe. By geography, Asia Pacific is going to have high growth during the forecast period due to the rise in import and export activities especially in emerging countries like China and India in the region.

Some of the key players profiled in the Bunker Fuel Market include AP Moeller Maersk A/S, BP PLC, Bunker Holding, Chevron Corporation, China COSCO Holdings Company Limited, Exxon Mobil Corporation, Gazpromneft Marine Bunker LLC, Indian Oil Corp. Ltd., Lukoil-Bunker LLC, Mediterranean Shipping Company SA, Ocean Bunkering

Services (Pte.) Ltd., Royal Dutch Shell Plc, Rosneft Oil Co., Sinopec and Total SA.

Types Covered:

High Sulfur Fuel Oil (HSFO)/Residual Fuel Oil (RFO)

Liquified Natural Gas (LNG)

Very Low Sulfur Fuel Oil (VLSFO)/Distillate Fuel

Fuel Grades Covered:

Intermediate Fuel Oil (IFO) 180

Intermediate Fuel Oil (IFO) 380

Intermediate Fuel Oil (IFO) 500

Intermediate Fuel Oil (IFO) 700

Marine Gas Oil (MGO)/Marine Diesel Oil (MDO)

Low Sulfur (LS) 380

Low Sulfur (LS) 180

Sellers Covered:

Large Independent Sellers

Oil Majors

Small Independent Sellers

Applications Covered:

Bulk Carrier

Container

Fishing Vessels

General Cargo

Tankers

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2018, 2019, 2020, 2024 and 2027

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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