

Crude Oil Carriers - Global Market Outlook (2017-2026)

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Abstracts

According to Statistics MRC, the Global Crude Oil Carriers market is accounted for \$172.67 billion in 2017 and is expected to reach \$250.04 billion by 2026 growing at a CAGR of 4.1% during the forecast period. Some of the major factors fuelling the market include increasing demand for bulk oil transportation services and facilities, rapid industrialization longer hauls and less triangulation options to reduce ballasting. In addition to this, lower costs of bunker fuels and trending of low global oil prices. However concerns regarding seasonal variations and high logistics expenditure are hampering the market growth.

On the basis of Vessel type, Very large crude carrier and ultra large crude carrier are known as super tankers. Its role and scope becomes far more feasible as they help to transport huge quantities of crude oil across the oceans and seas as they can carry huge quantities of crude oil in bulk, therefore economies of scale can be greatly realized. ULCCs and VLCCs have extremely high carrying capacity of over 250,000 DWT, allowing crude transportation of upto 550,000 DWT.

Asia Pacific witnessed largest market share as they own and operate most of the crude oil carriers. North America is also expected to present profitable opportunities for carriers over the forecast period owing to high crude oil production in the U.S, mainly in the states of Texas, North Dakota, and California as well as in the Gulf of Mexico.

Some of the key players in Crude oil Carrier include AET, Teekay Corporation, Sovcomflot Group, Overseas Shipholding Group (OSG), OMAN SHIPPING COMPANY S.A.O.C., NYK line, Ocean Tankers (pte) Ltd., National Iranian Tanker Company, Mitsui O.S.K. Lines, Ltd. (MOL)., Maran Tankers Management Inc., Frontline Ltd., Euronav, Dynacom Tankers Management Ltd, China Shipping Development Corp (CSDC), Bahri.

Vessel Types Covered:

Ultra Large Crude Carriers (ULCC) and Very large crude carriers (VLCC)

Suezmax

Aframax

Panamax

Small

Medium

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

Market share analysis of the top industry players

Strategic recommendations for the new entrants

Market forecasts for a minimum of 9 years of all the mentioned segments, sub segments and the regional markets

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

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