

# **Global Oil & Gas Storage Services Market, By Service (Storage Service, Throughput, Ancillary Service), By Product Type (Crude Oil, Gasoline, Diesel, Jet Fuel, LPG, Heavy Fuel Oil (Residual), Other Distillates, Others), By End User (Refinery, Merchant Traders, Distributors), By Region (North America, Asia Pacific, Europe, Middle East & Africa & South America), Competition, Forecast & Opportunities, 2025**

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## **Abstracts**

Global oil & gas storage services market was valued at \$ 1.09 billion in 2019 and is projected to reach \$ 1.34 billion by 2025. Growth in the market can be attributed to the increasing demand for oil & gas, growing global exploration & production, and expanding oil & gas pipeline network. Huge price fluctuations in crude oil prices in the recent years has increased the requirement for oil & gas storage services across the globe.

In terms of Service segments, the global oil & gas storage market is categorized into Storage, Throughput and Ancillary services. The Storage service segment is the leading market segment and includes fee paid for reserving the storage space in tanks and to compensate for handling up to a fixed amount of product volume. The Throughput service includes the fee paid to non-storage customers to receive & deliver products via pipelines, barge, trucks, tankers, etc. The Ancillary service segment includes fee paid for mixing chemical additives, heating & blending by a third party.

In terms of Product type, the global oil & gas storage services market is categorized into Crude Oil, Gasoline, Diesel, Jet Fuel, LPG, Heavy Fuel Oil (Residual), and Others

Distillates. Crude oil segment holds the largest market share and is projected to continue its dominance during the forecast period. In terms of End User, the global oil & gas storage services market is categorized into Refinery, Merchant Traders and Distributors. The refinery segment leads the market as major part of the storage services is captured by refinery & majority of refined products that are stored in storage tanks in refinery itself.

North America is expected to continue its dominance in the global oil & gas storage services market through 2025, followed by Asia Pacific. However, the global economic slowdown, spread of COVID-19 pandemic and rising adoption of electric vehicles are the major threats for global oil & gas storage services market.

Years considered for this report:

Historical Years: FY2015 – FY2018

Base Year: FY2019

Estimated Year: FY2020

Forecast Period: FY2021 – FY2025F

Objective of the Study:

To study Global Oil & Gas Storage Service market scenario, which covers Storage Services, Throughput Services, Ancillary Services.

To analyze and forecast the market size of Global Oil & Gas Storage Service market.

To classify and forecast Global Oil & Gas Storage Service market on the basis of services, product, end-users, regions & company.

To identify drivers and challenges for Global Oil & Gas Storage Service market.

To identify market trends & developments for Global Oil & Gas Storage Service market.

To identify & analyze the profile of leading players operating in the global Oil & Gas Storage Service market.

Some of the major players operating in the global oil & gas storage services market are Buckeye Partners L.P., Royal Vopak, Vitol, Magellan Midstream Partners L.P., Oiltanking GmbH, Kinder Morgan Inc., Nustar Energy L.P, International Matex Tank Terminal, Clean Harbors Inc., Odfjell SE, among others.

In order to perform the study, TechSci Research conducted primary as well as exhaustive secondary research. Initially, TechSci Research prepared an exhaustive list of global oil & gas storage service companies. Subsequently, TechSci Research conducted primary research surveys, which included primary calls, e-mail responses, etc., with the identified companies. While interviewing, the respondents were asked about their major competitors. Through this technique, TechSci Research was able to include companies which could not be identified due to the limitations of secondary research.

TechSci Research calculated the market size for global oil & gas storage services market using a bottom-up and top-down approach, wherein the oil & gas storage service companies' revenues for different services (storage service, throughput service, ancillary service) were recorded as well as forecast for the future years. TechSci Research sourced these values from industry experts and company representatives, and externally validated by analyzing historical data of respective oil & gas storage service companies to arrive at the overall market size. Multiple secondary sources such as directories, company websites, company annual reports, white papers, investor presentations and financial reports were also analyzed by TechSci Research.

Key Target Audience:

Global oil & gas storage service providers and other stakeholders

End-users of global oil & gas storage services

Technology investors and research Institutes

Associations, organizations, forums and alliances related to oil & gas storage

Government bodies such as regulating authorities & policy makers

## Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as oil & gas storage service companies, distributors, and policy makers. The study would enable the stakeholders in identifying the growing segments over the coming years, thereby aiding them in taking investment decisions and facilitating their expansion.

### Report Scope:

In this report, the global oil & gas storage services market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

#### By Service

Storage Service

Throughput Service

Ancillary Service

#### By Product Type

Crude Oil

Gasoline

Diesel

Jet Fuel

Liquefied Petroleum Gas (LPG)

Heavy Fuel Oil (Residual)

Other Distillates

Others

By End Users

Refinery

Distributors

Merchant Traders

By Region

North America

Asia Pacific

Europe

Middle East & Africa

South America

Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies operating in the global oil & gas storage services market.

**Available Customizations:** With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

**Company Information:** Detailed analysis and profiling of additional market players (up to five).

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4. Royal Vopak
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