

Bunker Fuel Market Report 2021-26 Industry Size, Share, Trends, Growth, Outlook and Forecast

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EINPresswire.com/ -- According to the recent report by IMARC Group, titled "Bunker Fuel Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2020-2025," the global [bunker fuel market size](#) reached a US\$ 123.9 Billion in 2020. Looking forward, IMARC Group expects the market to reach a value of US\$ 155.2 Billion by 2026.



Bunker Fuel Market

Bunker fuel or marine fuel refers to a heavy, residual oil left after extracting fuel like diesel, gasoline and light hydrocarbons during [fractional](#) distillation. It is brown or black in color and consists of levels of sulfur and characteristic odor. It is a viscous liquid used to power the motors or engines of marine fleets. Bunker fuel has a thick consistency which is lightened by adding a small quantity of lighter fuel like diesel. This lighter bunker fuel is also utilized as a cheap fuel alternative for shipping.

Report Metric

Historical: 2015-2020

Base Year: 2020

Forecast Year: 2021-2026

Global Bunker Fuel Market Trends

The global bunker fuel market is primarily driven by the increasing demand for the ship transportation industry. In addition, rapid globalization and rising international seaborne trade,

there has been increase in import and export activities. This represents another major growth-inducing factor. Besides this, the growing preference for fuel oil with the low process by ship operators and the rising oil and gas exploration activities in deep offshore areas are also escalating the demand for bunker fuel. Furthermore, governments across various countries are implementing initiatives to strengthen geographical border security, which is fueling market growth. Furthermore, extensive investments in the research and development(R&D) activities to develop clean fuels are expected to create a positive outlook for the market in the upcoming years.

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Global Bunker Fuel Market 2021-2026 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Bomin Bunker Holding GmbH & Co. KG (Marquard & Bahls AG), BP Plc, Chevron Corporation, Exxon Mobil Corporation, Gazprom Neft PJSC (Gazprom), LUKOIL, Neste Oyj, Petroliam Nasional Berhad (PETRONAS), Royal Dutch Shell Plc and TOTAL S.A.

The report has segmented the market on the basis on region, fuel type, vessel type and seller.

Breakup by Fuel Type:

High Sulfur Fuel Oil (HSFO)
Very Low Sulfur Fuel Oil (VLSFO)
Marine Diesel Oil (MDO)
[Liquefied](#) Natural Gas (LNG)

Breakup by Vessel Type:

Containers
Tankers
General Cargo
Bulk Carrier
Others

Breakup by Seller:

Major Oil Companies
Leading Independent Sellers

Small Independent Sellers

Breakup by Region:

North America: (United States, Canada)

Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)

Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America: (Brazil, Mexico, Others)

Middle East and Africa

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviors of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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