

Global LNG Bunkering Market Set to Surge to USD 417.8 Billion by 2031 - Exclusive Report by Transparency Market Research

LNG Bunkering Market (Type: Ship to Ship, Terminal to Ship, Truck to Ship) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2022-2031

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/EINPresswire.com/ -- The [Global LNG Bunkering Market Size](#) is expected to grow from USD 229.4 million in 2022 to USD 417.8 Billion by 2031, at a CAGR of 6.5% during the forecast period. Liquefied natural gas (LNG) is gaining prominence as a cleaner and more environmentally friendly marine fuel compared to conventional heavy fuel oils. LNG bunkering is the process of supplying LNG to ships for use as fuel, and it is becoming increasingly important in the maritime industry's efforts to reduce emissions.

The growth of the market is attributed to a number of factors, including:

- Increasing demand for LNG as a marine fuel: LNG is a clean and efficient fuel that can help to reduce emissions from ships. This is making it an increasingly attractive option for ship owners and operators.
- Stringent government regulations on emissions: Governments around the world are introducing increasingly stringent regulations on emissions from ships. This is driving demand for LNG bunkering, as LNG can help ships to comply with these regulations.
- Growing investment in LNG bunkering infrastructure: There is a growing investment in LNG bunkering infrastructure around the world. This is making it easier for ships to access LNG

LNG Bunkering Market



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bunkering services.

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Executive Summary

The global liquefied natural gas (LNG) bunkering market has experienced significant growth due to the increasing demand for cleaner marine fuels, stricter environmental regulations, and the adoption of LNG as a viable alternative to traditional marine fuels. LNG bunkering involves the transfer of LNG fuel to ships, enabling them to reduce emissions and comply with emissions regulations. This research report provides a comprehensive analysis of the global LNG bunkering market, covering market size, trends, drivers, challenges, and future outlook.

Key Players

Key players in the LNG bunkering market include LNG suppliers, shipping companies, port authorities, and energy infrastructure providers. Some prominent organizations in this market include:

- Shell Plc.
- Total Energies
- ABS Group,
- Gasum Ltd.
- Probunkers
- Harvey Gulf International Marine
- Nauticor GmbH & Co.KG
- GAZ System
- Eagle LNG Partners
- Mitsui O.S.K Lines
- SEA-LNG
- Titan LNG and more

Recent Key Developments:

Here are some recent developments of companies in the global LNG bunkering market,

□ Year: 2023 -

- Shell: Announced plans to build a new LNG bunkering vessel in China, which is expected to be operational in 2025. The vessel will serve the growing LNG bunkering demand in the Asia-Pacific region.
- TotalEnergies: Announced that it has signed a long-term agreement to supply LNG bunkering services to CMA CGM, the world's third-largest container shipping company. The agreement will

cover the supply of LNG bunker fuel to CMA CGM's vessels at ports around the world.

□ Year: 2022 -

- ExxonMobil: Announced plans to build a new LNG bunkering terminal in Singapore, which is expected to be operational in 2024. The terminal will be able to supply LNG bunker fuel to a variety of vessels, including container ships, tankers, and cruise ships.
- QatarEnergy: Announced that it has signed a long-term agreement to supply LNG bunker fuel to the port of Rotterdam, the largest port in Europe. The agreement will cover the supply of LNG bunker fuel to vessels calling at the port.

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Market Dynamics

□ Market Drivers:

Several factors are driving the growth of the LNG bunkering market, including:

- Emissions Reduction: The pressing need to reduce emissions in the shipping industry to comply with environmental regulations.
- Global LNG Supply: The increasing availability of LNG as a fuel source due to growing liquefaction capacity.
- Regulatory Support: Supportive regulations and incentives to encourage the adoption of cleaner marine fuels.

□ Market Challenges:

The LNG bunkering market faces certain challenges, such as:

- Infrastructure Development: The need for extensive infrastructure development, including bunkering facilities and vessels.
- Investment Costs: High capital investment costs for building LNG bunkering infrastructure.
- Technology and Safety: Ensuring safe and efficient bunkering processes and technology.

□ Market Segmentation

The LNG bunkering market can be segmented based on various criteria, including vessel type, location, technology, and region:

- Vessel Type: LNG bunkering serves various types of vessels, including container ships, cruise ships, ferries, and bulk carriers.
- Location: Bunkering facilities are located at ports and along maritime routes, with various supply methods (truck-to-ship, ship-to-ship, etc.).
- Technology: LNG bunkering involves various technologies, such as cryogenic pumps, onshore and offshore storage, and bunkering vessels.

- Region: The market spans regions such as North America, Europe, Asia-Pacific, and the Middle East.

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□ Market Opportunities

Opportunities in the LNG bunkering market include:

- Infrastructure Expansion: Expanding LNG bunkering infrastructure to more ports and key maritime routes.
- Technological Innovation: Ongoing research and development to improve bunkering technology and safety measures.
- Global Adoption: Increasing adoption of LNG bunkering in regions with significant shipping activity and emissions concerns.

□ Market Recommendations

The key recommendations for participants in the global LNG bunkering market are:

- Invest in LNG bunkering infrastructure
- Develop new LNG bunkering technologies
- Partner with other companies in the LNG bunkering supply chain
- Focus on customer service

The global LNG bunkering market is a growing market with a lot of potential. By following the recommendations above, participants in the market can position themselves for success.

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