

Chemical Tankers Market is anticipated to surpass US\$34.315 billion by 2029 at a CAGR of 4.57%

The chemical tankers market is anticipated to grow at a CAGR of 4.57% from US\$25.084 billion in 2022 to US\$34.315 billion by 2029.



NOIDA, UTTAR PARDESH, INDIA, May 10, 2024

/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [chemical tankers market](#) is projected to grow at a CAGR of 4.57% between 2022 and 2029 to reach US\$34.315 billion by 2029.

The key growth drivers to propel the chemical tankers market during the forecasted period are:

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- The growing demand for the chemical industry with a growing number of countries going through urbanization and industrialization that need huge amounts of [chemicals](#) transported at long distances are contributing to the growth of the chemical tankers market as they help in the storage of these chemicals efficiently. The chemicals needed in the industries may be harmful and non-harmful according to which there is a variety of chemical tankers. These factors are contributing to the growth of the chemical tankers market.

- Another factor that boosts the sales of chemical tankers in the market is the growing industry of [oilseeds](#) or vegetable oil in the market. The growing need for this among industrial applications and the general public is boosting the demand for chemical tankers that are appropriate to store these oilseeds or vegetable oil in large and different quantities. Thus, these factors influence the growth of the chemical tankers market over the forecast period.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/chemical-tankers-market>

The chemical tankers market, by product type, is divided into two types- inorganic chemicals and

organic chemicals. Each product type of chemical in the chemical industry has its properties and unique features that need to be stored in special containers and conditions according to those properties and features. For instance, organic chemical has some unique properties and features that need to be stored in special tankers in huge quantities.

The chemical tankers market can be segmented by fleet type and is divided into three types: IMO type 1, IMO type 2, and IMO type 3. Each type of fleet for the chemical tankers is built according to the type of chemical that will be stored in those tankers. For example, the IMO 1 tankers are responsible for the dangerous chemicals if kept open in the environment and need to be stored responsibly in a certain type of tanker that is IMO 1 which further is expected to fuel the market for these chemical tankers over the forecast period.

The chemical tankers market can be segmented by fleet size and is divided into three types that are coastal, inland, and deep-sea. Each type of fleet size available for the transport of chemicals across long-range distances has its benefits and unique properties that increase the efficiency of the transport. For instance, the coastal chemical tanker is used for transferring sensitive and severely hazardous chemicals across long coastal lengths safely and these different fleet sizes are anticipated to fuel the market growth for chemical tankers.

The chemical tankers market, by fleet material, is divided into two types- coated and stainless steel. There are different types of material used in the chemical tankers according to the types of chemicals that will be stored in them to make sure they remain under specific conditions if they are severely hazardous in the outside environment. The coated chemical tankers make sure the hazardous chemicals stay for a long in the tanker without losing any quality of the tanker by getting corroded due to harmful chemicals stored in them. Hence, the different fleet materials for the chemical tankers are projected to fuel the market.

The Asia Pacific region is expected to witness significant growth in the chemical tankers market during the forecasted period as this region has a rapid growth in industrialization that has led to several manufacturing units being set up in several countries across the region including China and India. These industries or manufacturing units need these different types of chemicals in large quantities which has significantly increased the need for appropriate chemical tankers needed to store and transport these chemicals across the region in several different countries safely. Thus, these factors are anticipated to influence the growth of the chemical tanker market in the Asia Pacific region.

The research includes several key players from the chemical tankers market, such as Stolt-Nielsen, Mol Chemical Tankers PTE. Ltd, Bahri, Navig8, Fairfield Chemical Carriers, ODFJELL, John T. Essberger, and Chemship B.V.

The market analytics report segments the chemical tankers market using the following criteria:

- By Product Type

- o Inorganic Chemicals
- o Organic Chemicals
- o Others

- By Fleet Type

- o IMO Type 1
- o IMO Type 2
- o IMO Type 3

- By Fleet Size

- o Coastal
- o Inland
- o Deep-Sea

- By Fleet Material

- o Coated
- o Stainless Steel

- By Geography

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- United Kingdom
- Germany
- France
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Mentioned:

- Stolt-Nielsen
- Mol Chemical Tankers PTE. Ltd
- Bahri
- Navig8
- Fairfield Chemical Carriers
- ODFJELL
- John T. Essberger
- Chemship B.V.

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Ankit Mishra

Knowledge Sourcing Intelligence LLP

+1 850-250-1698

[email us here](#)

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