

Singapore Bunker Fuel Market Estimate to Hit US\$ 24.5 Billion by 2030

Singapore Bunker Fuel Market projected to grow at a CAGR of 3.5% from 2021 to 2030

WILMINGTON, DE, UNITED STATES,
December 19, 2024 /
EINPresswire.com/ --

According to a new report published by Allied Market Research, The [Singapore bunker fuel market size](#) was valued at \$17.6 billion in 2020, and is projected to reach \$24.5 billion by 2030, growing at a CAGR of 3.5% from 2021 to 2030.



Singapore is one of the world's largest bunkering ports and is a significant hub for the supply and trading of bunker fuel. Bunker fuel is a type of fuel oil that is used to power ships and is also known as marine fuel.

“

IMO regulation on sulfur content, increase in oil & gas exploration activities, and rise in international maritime trade are expected to be the driving factors in the Singapore bunker fuel market.”

Allied Market Research

Download PDF Brochure:

<https://www.alliedmarketresearch.com/request-sample/14860>

Singapore is a popular destination for bunker fuel because of its strategic location along major shipping routes, efficient port facilities, and competitive pricing. In addition, Singapore has a well-developed infrastructure for bunkering, with many licensed bunker suppliers and traders operating in the port.

The key players operating and profiled in the report include BP Plc., Exxon Mobil Corporation, Equatorial Marine Fuel Management Services Pte. Ltd., Glencore Singapore Pte. Ltd., PetroChina International (Singapore) Pte. Ltd., Royal Dutch Shell Plc., Sentek Marine & Trading Pte. Ltd., SK Energy International Singapore Pte. Ltd., Total Energies, and Vitol Marine Fuels Pte. Ltd.

Other players operating in the value chain of the [Singapore bunker fuel industry report](#) are Global Energy Trading Pte. Ltd., Chevron Singapore Pte. Ltd., Eng Hua Company Pte Ltd., Maersk Oil Trading Singapore Pte Ltd., and others.

The quality of bunker fuel supplied in Singapore is regulated by the Maritime and Port Authority of Singapore (MPA) to ensure that it meets international standards for safety and environmental protection. Bunker fuel suppliers are required to comply with strict regulations on fuel quality, handling, and delivery to ensure that the fuel is safe and reliable for use by ships.

Overall, Singapore's role as a major bunkering hub is important for the global shipping industry, as it helps to ensure the efficient and reliable supply of bunker fuel to ships operating in the region.

Enquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/14860>

Gas tankers is the fastest-growing application segment in the Singapore bunker fuel market and is expected to grow at a CAGR of 4.1% during 2021–2030.

In 2020, container segment dominated the Singapore bunker fuel market with more than 23.14% of the share, in terms of revenue.

In 2020, the low sulfur fuel oil segment accounted for majority of the market share of the Singapore bunker fuel market, and is expected to maintain its lead during the forecast period.

In 2020, the oil majors segment accounted for around 40.63% of the share in the Singapore bunker fuel market, and is expected to maintain its dominance till the end of the forecast period.

In 2020, the large independent distributor segment is accounted for 34.47% market share in 2020, and is anticipated to grow at a rate of 3.9% in terms of revenue, increasing [Singapore bunker fuel market share](#).

Get a Customized Research Report: <https://www.alliedmarketresearch.com/request-for-customization/A14491>

Rise in offshore exploration & production (E&P) activity and increase in seaborne trade across the Asia-Pacific region are the factors that drive the growth of the Singapore bunker fuel market during the forecast period.

In addition, IMO's regulations of sulfur cap for marine fuels are also expected to drive the growth of the bunker fuel market during the analyzed time frame.

Rapid growth of bunkering ports in Asia-Pacific region with the availability of compliant marine fuel is further expected to restrain the growth of the Singapore bunker fuel market in the upcoming years.

COVID-19 impact

The demand for marine fuel has decreased, owing to the COVID-19 pandemic across the world. According to the International Energy Agency (IEA), fuel oil demand for end uses including marine bunker, power generation, and industrial uses is expected to decline by 6.3% in 2020.

Buy This Report (180 Pages PDF with Insights, Charts, Tables, and Figures):

<https://bit.ly/3puXLds>

In addition, high sulfur fuel oil demand has already been collapsed due to IMO regulation along with this COVID-19 pandemic also restrained the Singapore bunker fuel market growth in first 2 quarters of 2020 and increased in the last 2 quarters of 2020. Thus, overall growth of Singapore bunker fuel market seems to be steady in the year 2020.

Trending Reports in Energy and Power Industry:

Singapore Bunker Fuel Market

<https://www.alliedmarketresearch.com/singapore-bunker-fuel-market-A14491>

Bunker Fuel Market

<https://www.prnewswire.com/news-releases/bunker-fuel-market-to-hit-164-9-billion-by-2030-at-4-3-cagr-allied-market-research-301517745.html>

Marine Bunker Oil Market

<https://www.prnewswire.com/news-releases/marine-bunker-oil-market-to-reach-280-7-billion-globally-by-2033-at-6-5-cagr-allied-market-research-302246346.html>

LNG Bunkering Market

<https://www.alliedmarketresearch.com/lng-bunkering-market>

Caribbean Islands Bunker Fuel Market

<https://www.alliedmarketresearch.com/caribbean-islands-bunker-fuel-market>

Floating Liquefied Natural Gas (FLNG) Market

<https://www.alliedmarketresearch.com/floating-liquefied-natural-gas-market-A15554>

Floating Production Storage and Offloading (FPSO) Market

<https://www.alliedmarketresearch.com/floating-production-storage-and-offloading-market-A07604>

E-Fuel Market

<https://www.alliedmarketresearch.com/e-fuel-market-A12837>

Retail Fuel Station Market

<https://www.prnewswire.com/news-releases/retail-fuel-stations-market-to-reach-2-4-trillion-globally-by-2032-at-2-8-cagr-allied-market-research-302014536.html>

Second Generation Biofuels Market

<https://www.alliedmarketresearch.com/second-generation-biofuels-market>

Decarbonised Fuel Market

<https://www.alliedmarketresearch.com/decarbonised-fuel-market-A74554>

Synthetic Fuel Market

<https://www.alliedmarketresearch.com/synthetic-fuel-market-A53653>

Renewable Fuel Market

<https://www.alliedmarketresearch.com/renewable-fuel-market-A15981>

Jet Fuel Market

<https://www.alliedmarketresearch.com/jet-fuel-market-A06883>

Fuel Ethanol Market

<https://www.alliedmarketresearch.com/fuel-ethanol-market-A16349>

Bio Jet Fuels Market

<https://www.globenewswire.com/news-release/2022/05/30/2452392/0/en/Bio-Jet-Fuel-Market-Is-Expected-to-Reach-837-7-Million-by-2030-Allied-Market-Research.html>

Cryogenic Fuels market

<https://www.alliedmarketresearch.com/cryogenic-fuels-market>

Aviation Fuel Market

<https://www.alliedmarketresearch.com/aviation-fuel-market>

Aviation Gasoline (Avgas) Market

<https://www.alliedmarketresearch.com/aviation-gasoline-market-A17118>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/770265529>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.