

Global Chemical Tanker Shipping Market Set For 5.7% Growth, Reaching \$41.75 Billion By 2028

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Chemical Tanker Shipping Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Driven by factors such as increasing globalization and trade, stringent regulatory norms, industry shift towards specialized vessels, and an increase in petrochemical production, the chemical

tanker shipping market has grown robustly over the years. The market size is slated to escalate from \$31.61 billion in 2023 to \$33.43 billion in 2024, marking a compound annual growth rate CAGR of 5.8%. Furthermore, the emergence of bulk chemical transportation has also significantly contributed to the historic growth surge.



The chemical tanker shipping market size is expected to see strong growth in the next few years. It will grow to \$41.75 billion in 2028 at a compound annual growth rate (CAGR) of 5.7%."

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[What Does the Future Hold for the Chemical Tanker Shipping Market?](#)

Looking ahead, the chemical tanker shipping market is projected to continue its strong growth trajectory, reaching \$41.75 billion by 2028 at a CAGR of 5.7%. The forecast

period growth can be attributed to rising demands for fleet operation flexibility, an increased thrust on digitalization and automation, a shift towards eco-friendly shipping practices, expansion of regional distribution networks, and technological advancements in tanker design. Moreover, major trends for the forecast period include crew welfare and training, the advent of advanced cargo handling technologies, emission reduction initiatives, and optimization of port

facilities.

Access the Chemical Tanker Shipping Global Market Report 2024 Sample for More Insights:

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What Are the Key Market Growth Drivers?

The growth of the chemical tanker shipping market parallels the increasing demand for chemicals. Chemical tanker shipping primarily involves cargo ships designed or adapted for transporting liquid chemicals in bulk. Organic chemicals, typically compounds containing one or more atoms of carbon covalently linked to atoms of other elements, often including hydrogen, oxygen, nitrogen, and inorganic chemicals, are commonly transported in these tankers. For instance, according to the US-based business intelligence provider, IBISWorld, the number of businesses engaged in chemical products manufacturing in the US grew by 2.8% in 2022, totaling 3,880 businesses. Hence, the expanding demand for chemicals becomes a major driving force for the chemical tanker shipping market.

Which Key Players Dominate the Chemical Tanker Shipping Market?

The chemical tanker shipping market report reveals the leading companies which include Sinochem Corporation, Stolt-Nielsen Ltd., Frontline Ltd., Euronav, Diamond S Shipping Inc., Ardmore Shipping, International Seaways Inc., Petronav Caspian Sea Marine Services Pvt. Ltd., Uni-Tankers A/S, PT. Berlian Laju Tanker Tbk., and BW Group. The other key players encompass Odfjell SE, Seatrans Group, Team Tankers International Ltd., Tokyo Marine Asia Pte Ltd., Duzgit Group, MOL Chemical Tankers, Nordic Tankers, Alaska Tanker Company, LLC, and Hansa Tankers. Some additional market stakeholders are Navig8 Chemical Tankers Inc., Iino Kaiun Kaisha Ltd., Stena Bulk, Navios Maritime Partners L.P., Maersk Tankers, MOL Nordic Tankers, Algoma Central Corporation, JO Tankers, Eitzen Chemical, Ace Tankers Management B.V., Scorpio Tankers Inc., Teekay Tankers Ltd., and TORM.

Are There Any Emerging Trends in the Market?

Product innovations and eco-friendly initiatives are key trends gaining traction in the chemical tanker shipping market. For instance, in June 2021, Wuhu Shipyard Co Ltd., a China-based military shipbuilding company, launched a 22000 DWT Hybrid Chemical Tanker for the Sweden-based Donsö Shipping AB. The innovative product came equipped with a DC battery bank auxiliary propulsion system that supports zero-emission provisions. Additionally, this chemical tanker became the first dual-fuel and ice-class reinforced ship that fully complied with the International Maritime Organization IMO emission standard 3 Tier III.

Preserve a Detailed Overview of the Chemical Tanker Shipping Market:

<https://www.thebusinessresearchcompany.com/report/chemical-tanker-shipping-global-market-report>

How Does the Market Segmentation Look?

[The chemical tanker shipping market comprehensively incorporates several](#) segments:

1 By Type: Inland Chemical Tankers 1,000-4,999 DWT, Coastal Chemical Tankers 5,000-9,999 DWT, Deep-Sea Chemical Tankers 10,000-50,000 DWT

2 By Cargo Type: IMO I, IMO II, IMO III

3 By Fleet Material: Stainless Steel, Coated, Epoxy

4 By Application: Organic Chemicals, Inorganic Chemical, Vegetables Oils And Fats, Other Applications

Where Are the Leading Regions in the Chemical Tanker Shipping Market?

In 2023, North America emerged as the largest region in the chemical tanker shipping market. The report covers a detailed regional analysis including regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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