

Strategic Expansion: SIJORI Oil Storage Rental Market Grows as Trade Booms

The SIJORI oil storage rental market is poised for growth, driven by crude oil trade and rising investments in oil terminals.

WILMINGTON, DE, UNITED STATES, March 10, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[SIJORI oil storage fee rental market](#) by rent rates, capacity, tank location, fuel type: SIJORI opportunity analysis and industry forecast, 2022–2032," The SIJORI oil storage fee rental market was valued at \$1.3 billion in 2022, and is projected to reach \$1.9 billion by 2032, growing at a CAGR of 3.9% from 2023 to 2032.

Oil storage fee rental indicates the rental business of oil storage tanks which is highly used in the oil & gas industry and food industry. Oil storage tanks are used in the transportation business, construction, marine, manufacturing and mining.

In addition, every business requires different capacity of tanks as per their usage; Oil storage tanks are vital infrastructure in the oil industry, providing a means to store and distribute oil efficiently and serve as a buffer to balance supply and demand fluctuations, allowing for continuous oil availability to meet various energy needs.

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They are containers designed to store large quantities of oil or petroleum products for various purposes, such as supply, distribution, or refining. Moreover, oil storage tanks play a crucial role in the oil storage fee rental industry by providing a means to store oil in bulk, ensuring a steady supply for commercial and industrial applications. Oil storage tanks offer flexibility, supply management, and risk mitigation benefits to the oil industry and help to ensure a stable supply of oil, support efficient operations, and provide a safeguard during emergencies and market fluctuations which boosts the SIJORI oil storage fee rental market size in near future.

Several services are provided by oil storage terminal to oil producers which boots the oil storage fee rental market trends in coming years. The oil storage tank rental business involves providing temporary storage solutions for companies in need of additional storage capacity for oil or petroleum products. The key aspects of this business are tank inventory, maintenance and safety, pricing and contracts, logistics and transportation.

Oil storage fee rental market forecast, oil storage facilities are highly used in oil & gas, import and export of oil services and other industries. In addition, rise in demand for gasoline and other oil products across the globe may act as the major driving factor for the market. Moreover, rising demand for oil storage in government projects may create the Sijori oil storage fee rental market opportunities in near future.

The Sijori oil storage fee rental market is segmented on the basis of rental rates, capacity, tank location, fuel type and country. On the basis of rental rates, the market is categorized into daily, weekly, monthly. On the basis of capacity, it is divided into 300Gal. To 2,999-Gal., 3,000-Gal. To 5,999-Gal., 6,000-Gal. To 8,999-Gal., and Above 9,000-Gal. On the basis of tank location, it is classified into above ground indoor storage tanks, above ground outdoor storage tank and underground storage tanks. On the basis of fuel type, it is classified into crude oil, gasoline, aviation fuel, naphtha, diesel, kerosene, and liquefied petroleum gas. On the basis of country, it is analyzed across Singapore, Malaysia (JOHOR) and Indonesia (RIAU).

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On the basis of rental rates, the monthly segment held significant share in terms of revenue and is expected to grow at the CAGR of 4.1% from 2023 to 2032. Long duration rental rates are negotiable as large volume of material is stored for long period. Monthly rental rates for oil storage tanks may vary depending on factors such as tank size, duration of rental, location, and additional services or features provided which makes monthly segment to dominate in the Sijori oil storage fee rental market.

On the basis of capacity, the above 9000 GAL segment held significant share in terms of revenue and is expected to grow at the CAGR of 4.3% from 2023 to 2032. Above 9000 GAL segment to dominate the market as rapid expansion of oil depot, industrial and commercial fuel storage, refineries, and petrochemical plants across the globe.

On the basis of tank location, the above ground outdoor storage tanks segment held significant share in terms of revenue and is expected to grow at the CAGR of 4.2% from 2023 to 2032. Above ground outdoor storage tanks to dominate the market as outdoor storage tanks are typically constructed from materials that may withstand outdoor conditions, such as carbon steel, stainless steel, or fiberglass-reinforced plastic (FRP). Outdoor tanks include weatherproof coatings, insulation, or shelters to mitigate the effects of extreme temperatures, sunlight, rain, snow, or hail.

On the basis of fuel type, the crude oil segment held significant share in terms of revenue and is expected to grow at the CAGR of 5.4% from 2023 to 2032. Crude oil dominates the oil storage fee rental market as rise I demand for crude oil in energy and transportation may act as the major driving factor for the market. In addition, crude oil is a vital raw material in various industrial processes. It is used in the production of plastics, chemicals, fertilizers, lubricants, and other petroleum-based products.

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The SIJORI oil storage fee rental market analysis is across Singapore, Johor and Riau. The Singapore oil storage fee rental market is projected to grow at the highest CAGR during the forecast period, and accounted for a major SIJORI oil storage fee rental market share in 2022. Moreover, international import and export, such as oil products and crude oil, also encourage the involvement of oil producing companies in oil storage services, in turn, driving the SIJORI oil storage fee rental market growth. Key players operating in the SIJORI oil storage fee rental market include, PSA International, Royal Vopak, Singapore Petroleum Company Limited., HORIZON TERMINALS, Jurong Port Universal Terminal Pte. Ltd. , Feoso Group, VTTI., Oiltanking GmbH, Sinopec Kantons Holdings Limited, PT Pertamina(Persero) and Dialog Group Berhad.

Key findings of the study

- On the basis of rental rates, the monthly segment emerged as the leader in 2022 and is anticipated to be the largest markets during the forecast period.
- On the basis of capacity, the above 9000 GAL segment emerged as the leader in 2022 and is anticipated to be the largest markets during the forecast period.
- On the basis of tank location, above ground outdoor storage tanks segment registered the highest market share and is projected to maintain the same during the forecast period.
- On the basis of fuel type, the crude oil segment registered the highest market share and is projected to maintain the same during the forecast period.

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