

Singapore Bunker Fuel Market to Reach \$24.5 Billion by 2030, Growing at 3.5% CAGR

Rising Seaborne Trade and Low Sulfur Fuel Demand Drive Singapore Bunker Fuel Market Growth

WILMINGTON, DE, UNITED STATES,
September 5, 2025 /EINPresswire.com/

--

Singapore Bunker Fuel Industry Overview

The [Singapore bunker fuel market](#) has established itself as a global hub for marine fuel trade, playing a pivotal role in international shipping and logistics. According to Allied Market Research, the market was valued at \$17.6 billion in 2020 and is projected to reach \$24.5 billion by 2030, expanding at a CAGR of 3.5% from 2021 to 2030.

“

Singapore bunker fuel market to hit \$24.5B by 2030, driven by low sulfur fuel oil, seaborne trade, and growing offshore exploration.”

Allied Market Research

Singapore remains a leader in bunker fuel supply, driven by its strategic location, high-volume shipping traffic, and compliance with International Maritime Organization (IMO) fuel regulations.

Download PDF Brochure:

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

What is Bunker Fuel?

Bunker fuel refers to the fuel oil used in marine vessels. The term originates from the storage tanks on ships and ports where the fuel is kept, known historically as coal bunkers. Today, [bunker fuels](#) include heavy fuel oils, low sulfur fuel oils, and liquefied natural gas (LNG) used to power engines, motors, and onboard equipment.

The introduction of IMO-2020 regulations, which cap sulfur content in marine fuel at 0.5%, has



reshaped the market significantly. While high sulfur fuel oil (HSFO) remains an option for vessels equipped with scrubbers, most operators are transitioning toward low sulfur fuel oil (LSFO) to comply with regulations.

Market Drivers: Trade, Regulations, and LNG Adoption

Several key factors are fueling growth in the Singapore bunker fuel market:

Rising Seaborne Trade: Asia-Pacific continues to dominate global trade, boosting marine fuel demand in Singapore.

Offshore Exploration & Production: Growing offshore oil and gas exploration increases demand for bunkering services.

IMO Sulfur Regulations: The global sulfur cap is accelerating the adoption of low sulfur fuel oil, reshaping market dynamics.

LNG as a Marine Fuel: Increasing adoption of LNG is emerging as a cleaner alternative, offering growth opportunities for suppliers.

Despite these drivers, challenges remain. High infrastructure investment costs and the emergence of new bunkering hubs in Asia-Pacific are creating competitive pressures for Singapore's market.

Future Outlook: Singapore's Role in Global Bunkering

Singapore is expected to maintain its leadership position in global bunkering through 2030. The country's proactive adoption of low sulfur fuels, coupled with investments in LNG infrastructure, will support growth.

The continued rise in seaborne trade, coupled with container and tanker demand, will ensure steady fuel consumption. However, competitive pressures from emerging Asia-Pacific bunkering hubs mean Singapore must innovate and diversify to sustain growth.

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

<https://www.alliedmarketresearch.com/checkout-final/aaa0ada4753a953ceed976cf13409e46>

Segment Insights

By Type

Low Sulfur Fuel Oil (LSFO): Dominated the market in 2020 with a share of 72.16%.

Driven by the implementation of IMO-2020 regulations, LSFO remains the most in-demand marine fuel.

By Commercial Distributor

Oil Majors: Held the largest share in 2020 at 40.63%.

Their dominance stems from leadership in crude oil tanker chartering and strategic developments such as new product launches and agreements.

Large Independent Distributors: Accounted for 34.47% share in 2020 and are projected to grow at a 3.9% CAGR.

By Application

Container Ships: The leading segment in 2020, with 23.14% share. Growing manufacturing output and trade agreements in Asia-Pacific are fueling demand for container shipping and consequently bunker fuel.

Gas Tankers: Expected to be the fastest-growing application segment, with a 4.1% CAGR during the forecast period.

COVID-19 Impact on Singapore Bunker Fuel Market

The COVID-19 pandemic had a significant impact on global fuel demand. In 2020, bunker fuel demand declined due to disruptions in supply chains, reduced shipping traffic, and lower crude oil prices.

According to the International Energy Agency (IEA), fuel oil demand for [marine bunkering](#) and power generation declined by 6.3% in 2020.

Demand for very low sulfur fuel oil (VLSFO) rose in early 2020 due to IMO regulations, but supply chain disruptions caused volatility throughout the year.

High Sulfur Fuel Oil (HSFO) demand collapsed, further pressuring the market.

Despite these setbacks, the market rebounded in late 2020 as shipping and trade activity recovered.

Competitive Landscape

The Singapore bunker fuel market is highly competitive, with both global majors and local players actively shaping the industry. Key companies 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

Vitol Marine Fuels Pte. Ltd.

Other significant players include Chevron Singapore, Global Energy Trading, Eng Hua Company, and Maersk Oil Trading Singapore. These companies are adopting strategies such as product launches, agreements, and regional expansions to strengthen their positions.

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

Conclusion

The Singapore bunker fuel market is set to expand steadily, reaching \$24.5 billion by 2030. The shift toward low sulfur fuel oil, growing LNG adoption, and strong container shipping demand are key market drivers. While challenges such as infrastructure costs and regional competition exist, Singapore's strategic location and regulatory compliance make it a cornerstone of the global marine fuel industry.

Other Trending Reports:-

Singapore Bunker Fuel Market

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

Bunker Fuel Market

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

Marine Bunker Oil Market

<https://www.alliedmarketresearch.com/marine-bunker-oil-market>

LNG Bunkering Market

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

Caribbean Islands Bunker Fuel Market

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

E-Fuel Market

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

Solar Fuel Market

<https://www.alliedmarketresearch.com/solar-fuel-market-A323311>

Europe Biodiesel Market

<https://www.alliedmarketresearch.com/europe-biodiesel-market-A323227>

Biodiesel Market

<https://www.alliedmarketresearch.com/biodiesel-market>

Retail Fuel Station Market

<https://www.alliedmarketresearch.com/retail-fuel-station-market-A290128>

Second Generation Biofuels Market

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

Wood Pellet Fuel Market

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

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>

Bio Jet Fuels Market

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

Green Hydrogen Market

<https://www.alliedmarketresearch.com/green-hydrogen-market-A11310>

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:

[LinkedIn](#)
[Facebook](#)
[YouTube](#)
[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/846312888>

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.

© 1995-2025 Newsmatics Inc. All Right Reserved.