

Global Fuel Station Market Report and Forecast 2023-2028

Market Report | 2023-08-26 | 164 pages | EMR Inc.

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Report description:

Global Fuel Station Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global fuel station market is projected to grow at a CAGR of 3.86% between 2023 and 2028. Aided by the innovations in fuel technologies and an increasing number of vehicles worldwide, the market is expected to grow significantly by 2028.

Fuel stations, often referred to as gas stations or petrol stations, are facilities that sell fuel and engine lubricants to motor vehicles. They have traditionally been a primary source for gasoline and diesel, but with the advancements in automotive technology, many now offer alternative fuels such as ethanol, biodiesel, compressed natural gas (CNG), hydrogen, and electric charging services. In addition to fuel, these stations often provide conveniences like restrooms, car maintenance services, and retail items, amplifying their role in the modern transport infrastructure.

One of the foremost drivers of the global fuel station market growth is the consistent rise in vehicle ownership across both developed and developing nations. Urbanisation, improved road infrastructure, and the allure of personal transportation have all contributed to an increasing number of vehicles on the road, thereby elevating the demand for refuelling stations.

Concurrently, the global push towards environmental sustainability and reducing carbon footprints is catalysing a transformation within fuel stations. As countries lay down stringent emission norms and promote cleaner fuels, there's a noticeable shift towards establishing stations that provide alternative and cleaner fuel options. Electric vehicle (EV) charging stations are becoming increasingly ubiquitous, especially in urban areas and along major highways.

The integration of digital technologies is another trend shaping the fuel station market size. The adoption of digital payment methods, fuel monitoring apps, and loyalty programs has not only improved the customer experience but also provided operational efficiencies for station owners. Such technological interventions are drawing more customers, enhancing their loyalty, and increasing average spend per visit.

Moreover, fuel stations are increasingly being viewed as retail destinations which is a key factor augmenting the fuel station market demand. Beyond just refuelling, modern fuel stations offer a range of services - from convenience stores and cafes to car wash and maintenance facilities. This transformation into multi-service centres is leading to increased revenue streams and greater customer retention.

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Market Segmentation

The market can be divided based on fuel, end user, and region.

Market Breakup by Fuel

- Diesel
- Gas
- Gasoline
- Others

Market Breakup by End User

- Air Transport Vehicles
- Road Transport Vehicles
- Water Transport Vehicles

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global fuel station market. Some of the major players explored in the report by Expert Market Research are as follows:

- Shell plc
- BP p.l.c.
- TotalEnergies SE
- Exxon Mobil Corporation
- China National Petroleum Corporation
- CNOOC Limited
- Aldrees Petroleum & Transport Services Co.
- ENOC Company
- Phillips 66 Company
- Indian Oil Corporation
- Others

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