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LNG bunkering: Growing segment retains optimism despite Covid-19 disruption
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[1]

Eleven months after the International Maritime Organisation (IMO) – the shipping industry’s regulator – put in place a 0.5% sulphur content cap on marine fuels, the outlook for the LNG bunkering sector remains optimistic. Long expected to benefit from the new regulation, the segment carried on growing in 2020 despite delays caused by the Covid-19 pandemic, with the number of dual-fuelled LNG ships continuing to rise this year and new LNG bunkering vessels being delivered in major shipping hubs.

While northern Europe remains a key market for the segment, the Asian market also shows signs of stronger demand for LNG as bunker fuel. Competition from scrubbers – a controversial solution – is set to subside, as regulatory changes could reduce shipowner appetite for them. But even the segment’s most ardent supporters will admit that LNG is a bridge rather than destination fuel for shipping, with alternatives such as hydrogen and ammonia eventually entering the scene.

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