



Chemical Carrier World Report

2026-2030 Summary

Geopolitics is reshaping chemical trade faster than demand itself.

The bigger long-term risk is oversupply, not shortage.

Asia is becoming both the biggest growth engine and the biggest competitive threat.

Chemical tanker supply looks loose near term, but the fleet story improves later.

Freight markets may soften before entering a stronger structural recovery.



01 | MARKET FRAME

The Market Between Disruption & Oversupply

The chemical carrier market is caught between two powerful forces: geopolitical disruption is tightening trade today, while a major global capacity wave is building for tomorrow.

1

NOW

Supply routes are being stretched, rerouted and repriced by geopolitical risk.

2

NEXT

China and India lead a major petrochemical expansion that raises oversupply and export-pressure risk.

3

THE SHIFT

The industry is moving from a supply-security problem toward a market-share problem.

❏ The Ques - Who wins when supply security stops being the problem, will the market share become the another problem?



02 | DISRUPTION

Trade Routes Are Being Rewritten in Real Time.

Geopolitics is not simply removing supply. It is changing where molecules originate, how far they travel and who gains strategic relevance.

ENERGY SECURITY

Oil, freight and insurance have become direct drivers of chemical competitiveness.

TRADE REDIRECTION

Middle East disruption is opening space for alternative supply from the US, China, Oman and other origins.

LOGISTICS PREMIUM

Longer voyages and higher risk costs make route resilience almost as important as feedstock economics.

📄 The Ques - Will the temporary re-routing decisions become permanent trade corridors?



Capacity Wave Is Building - Asia at Its Centre.

More capacity means more than more molecules. It changes import dependence, export pressure, operating rates and bargaining power.

185mn

tonnes

worth of over-capacity through 2030 - the single most important number shaping the decade ahead.

ASIA

China and India dominate the expansion pipeline and are positioned to reshape regional trade balances.

ADVANTAGED EXPORTERS

The Middle East and North America continue to build around strong feedstock economics.

HIGH-COST REGIONS

Europe and Northeast Asia face stronger rationalization and competitiveness pressure.

✔ Despite the plans for capacity rationalisation, the on-going capacity additions will only lead to further capacity glut.



The Headline Is Not Trade Growth; It Is Divergence.

The next cycle will be product-specific. Some chemical chains remain structurally attractive; others face self-sufficiency, substitution or weaker long-haul demand.



COMMODITIES

Methanol, styrene and paraxylene look stronger over the long run, while other chains face a reset.



SPECIALTIES

Higher-value trade becomes more important as commodity margins compress.



INORGANICS + NATURALS

Sulphuric acid, vegetable oils, animal fats and renewable-fuel feedstocks create new shipping opportunities.

❏ Will chemicals still need an ocean; and which regions could become local markets?



05 | FLEET BALANCE

Chemical tanker over-supply in the near term, but tightness to persist later.

Newbuild deliveries arrive before the full benefit of scrapping. At the same time, strong MR product-tanker returns can pull swing tonnage away from chemicals.



NEWBUILDS FIRST

Fleet growth increases competition around the middle of the 2026-30 period.



SCRAPPING LATER

The ageing tankers are expected to supports a stronger retirement cycle as the period progresses.



SWING TONNAGE

MR Tanker market dynamics to stay positive, leaving majority of the chemicals trade for pure-chemical tankers.

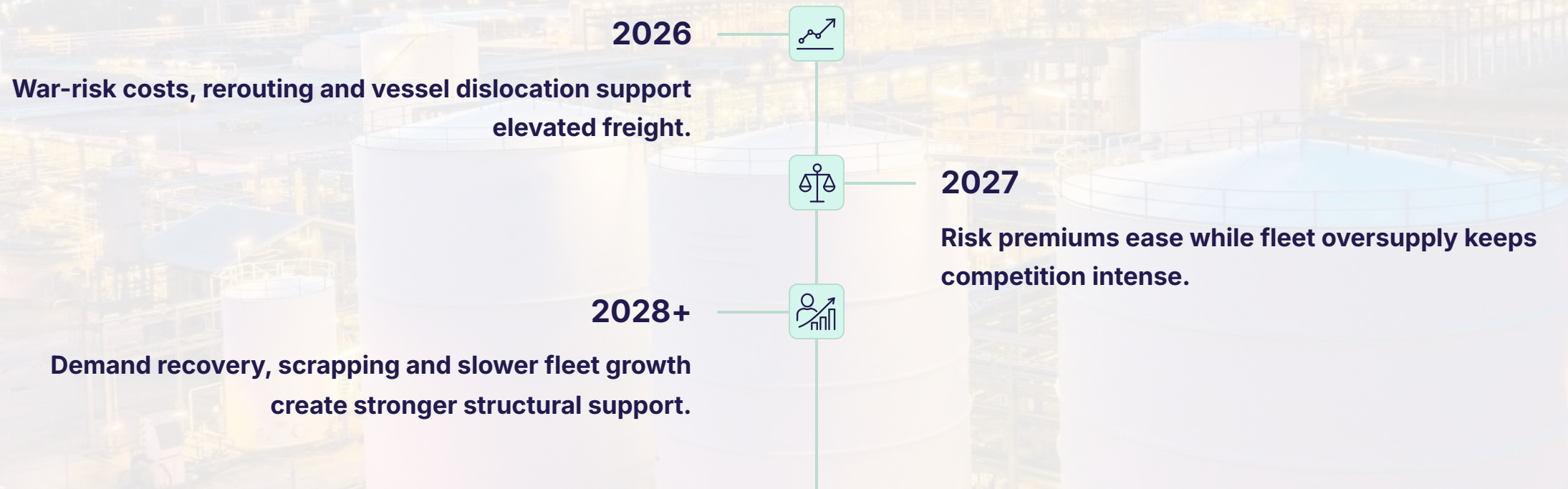


The orderbook looks bearish with most of the fleet already under 25 year age range, yet, upcoming scrapping expected for the older tonnage.



The Spike Fades, The Tightening Story Returns Later.

Near-term freight strength is driven heavily by geopolitical risk. The later market recovery is expected to come from a healthier supply-demand balance.



DISRUPTION → REDISTRIBUTION → OVERSUPPLY → FLEET CORRECTION → FREIGHT RECOVERY