

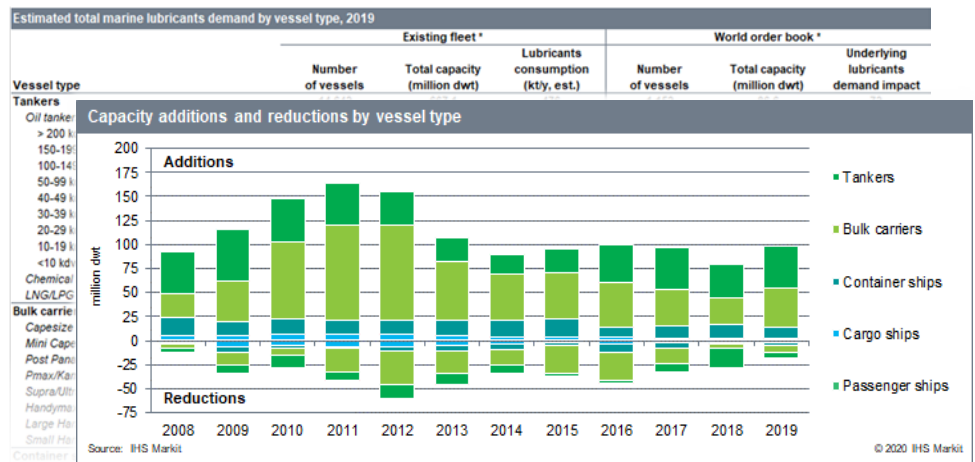
2020 International Marine Lubricants

Outlook for the Deep Sea Marine Lubricants Sector

The **International Marine Lubricants report** – now in its eighth edition – provides in-depth analysis and data on the recent trends and outlook for the merchant shipping sector, international seaborne trade, deep sea marine lubricants demand, and the strategies of major lubricant suppliers, as well as insight into the initial market responses to the IMO 2020 fuel specification change from players throughout the sector.

Providing answers to key commercial questions

- What regulatory, structural, and technical factors are driving the deep sea marine lubricants sector now and in the long-term?
- What opportunities will arise from changes in the composition of the global shipping fleet, international trade, and regional port traffic flows?
- What is the breakdown of lubricants demand by vessel, product type, and region?
- How are competitors responding to the entrenched difficulties of the shipping sector's operating environment and the major challenges that lie ahead?



How do our clients use the International Marine Lubricants report?

Strategic & Business Planning

- Assess current market trends and stay informed about regulatory and technical drivers and their anticipated impacts
- Use independently developed international marine lubricants demand forecasts for internal benchmarking

Market-Specific Insight

- Understand the impact of shipping industry dynamics on demand for deep sea marine lubricants
- Evaluate key data on fleet characteristics, seaborne trade, port traffic, and relevant environmental regulations

Competitive Positioning

- Analyze the evolution of major operators' market positions, strategy, product development, and delivery capabilities
- Identify factors in the operating environment that are shaping the strategies of major suppliers

Key Differentiators

- **Proven methodology and trusted experts:** IHS Markit has been analyzing the international marine lubricants industry since the early 2000s, advising leading producers and consumers in the market
- **Built on unrivaled maritime industry expertise:** Analysis is driven by proprietary data from IHS Markit Maritime & Trade, the leading source for shipping industry statistics
- **Integrated IHS Markit perspective on IMO bunker fuel specifications for 2020:** data on the bunker fuel market's actual trajectory so far in 2020 and discussion of the ramifications for the deep sea marine lubricants sector and its major customers
- **Incorporating the full lubricants industry perspective:** the IML report is part of IHS Markit's comprehensive lubricants knowledge base, fully aligned with our Lubricants Suite, including the Global Lubricants Service, the Global Base Oils Service, and the Lubricants Demand Forecasting Model

Content Delivered

The 2020 IML report is delivered as a written report in PDF format, accompanied by an IML Data Workbook in MS Excel format. It incorporates maritime statistics through 2019, as well as lubricants demand forecasts through 2024. Key topics covered include:

Market context – recent trends and outlook

- Commercial shipping fleets
- Capacity additions and reductions
- World order books
- Evolution of freight/charter rates
- Seaborne trade by product type
- Port traffic and ship movements by vessel type
- Environmental regulation

Competitive environment

- Overview of current context
- Technology and product trends
- Logistics and delivery capabilities
- Sales volumes and market shares

The market for deep sea marine lubricants

- Fleet structure and trends in vessel size
- Fleet structure by vessel type and age profile
- Evolution of merchant shipping capacity, seaborne trade, and bunker fuel demand
- Deep sea marine lubricants demand

Key operators

Relative market positions, strategy, product development, marketing operators, technical support programs, and global and regional delivery capabilities

- Castrol
- Chevron
- ExxonMobil
- Gulf Oil
- Lukoil
- Shell
- Total Lubmarine

A Critical Time for the Global Shipping Industry

The global shipping industry has entered a tumultuous period following years of half-hearted preparations for the 2020 tightening of the International Marine Organization's bunker fuel specifications, both among shipping operators and within the refining industry. The IMO's newly tightened sulfur limit on marine fuels used on the high seas came into effect worldwide as of 1 January 2020, but the industry's response so far remains fragmented, and uncertainty remains high for operators across the international shipping, fuel refining, and deep sea marine lubricant segments.

These developments are occurring in an already challenging context: evolving engine technologies and new operating and environmental norms have created a need for more rapid updating of marine lubricant product ranges and higher levels of client support. At the same time, the shipping industry remains highly cost-conscious: despite a modest recovery in shipping demand, overcapacity continues to hold down shipping and charter rates. In recent years, global trade has suffered as a result of politically driven barriers arising among major trading partners, negatively affecting the sector's short-term outlook.

The IML report is designed to help users navigate this increasingly complex landscape by providing an assessment of the recent trends and outlook for the global merchant shipping fleet, international seaborne trade flows, port traffic, and the regulatory requirements that are driving deep sea marine lubricants demand. It also provides in-depth discussion of the product strategies, delivery capabilities, and relative market positions of the major deep sea marine lubricants marketers and would-be participants.

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IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 key business and government customers, including 85 percent of the Fortune Global 500 and the world's leading financial institutions. Headquartered in London, IHS Markit is committed to sustainable, profitable growth. For more information visit ihsmarkit.com