

# [***International Maritime Organization (IMO) 2020 and its impact on the Oil and Gas Industry - 2020 Thematic Research Report - ResearchAndMarkets.com***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:61TC-P301-DXY3-04BG-00000-00&context=1516831)

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**Body**

The [*"International Maritime Organization (IMO) 2020 and its impact on Oil and Gas Industry - Thematic Research"*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.researchandmarkets.com%2Freports%2F5212152%2Finternational-maritime-organization-imo-2020%3Futm_source%3DBW%26utm_medium%3DPressRelease%26utm_code%3D8fdml5%26utm_campaign%3D1490388%2B-%2BInternational%2BMaritime%2BOrganization%2B%28IMO%29%2B2020%2Band%2Bits%2Bimpact%2Bon%2Bthe%2BOil%2Band%2BGas%2BIndustry%2B-%2B2020%2BThematic%2BResearch%2BReport%26utm_exec%3Dchdo54prd&esheet=52364525&newsitemid=20210120005320&lan=en-US&anchor=%26quot%3BInternational+Maritime+Organization+%28IMO%29+2020+and+its+impact+on+Oil+and+Gas+Industry+-+Thematic+Research%26quot%3B&index=1&md5=1fffd145c0bca3b91b8cb1733cb9d327) report has been added to ResearchAndMarkets.com's offering.

The International Maritime Organization (IMO) imposed a ban on marine fuels having sulfur content above 0.5% by weight, effective from January 1, 2020. The idea is to curb sulfur ***emissions*** from shipping to preserve the marine ecosystems worldwide. This regulation is in line with the United Nations Framework Convention on Climate Change designed to reduce the impact of human activities on the ***environment***.

The IMO 2020 regulation was expected to cause considerable disruption in bunker fuel availability and cause oil prices to rise. However, this disruption was largely overshadowed by the outbreak of COVID-19. In fact, the pandemic created new problems for shippers and refiners alike. Lockdowns led to brief closure of shipbuilding yards globally, leading to delays in scrubber installations.

Shippers, like Stolt-Nielsen from Norway, cancelled their plans to install scrubbers in April 2020 due to these delays. On the other hand, refiners had to contain with low demand for fuels, overflowing storages, and disruptions to ongoing expansion works. Demand for bunker fuel alone is estimated to have fallen between 7-17% in 2020.

The second wave of COVID-19 has further heightened the fuel demand uncertainty, causing refiners like Shell and Marathon Petroleum to permanently close some of their facilities.

Scope

* An overview of IMO 2020 as a theme within the oil and gas industry, encompassing refiners across different regions

1. Highlights the prevalent industry and regulatory trends impacting the IMO 2020 theme
2. Evaluates the position of key shipping hubs to meet LSFO demand
3. A brief overview of the COVID-19 pandemic and its impact on IMO 2020
4. Assessment of competitive positions of some of the refinery operators and shipping companies in IMO 2020 theme

Reasons to Buy

* Understand the importance of IMO 2020 regulation for the global refining and shipping industries

1. Highlight the key industry and regulatory trends for the IMO 2020 theme
2. Analyze the competitive landscape of refinery operators across different regions
3. Identify and benchmark key refinery operators and shipping companies in the IMO 2020 theme

Key Topics Covered:

* Executive summary

1. Players
2. Trends
3. Regulatory trends
4. Industry trends
5. Industry analysis
6. IMO 2020 regulation bringing widespread disruption in refining industry
7. Preparedness of global refiners in supplying LSFO to major bunkering hubs
8. Impact of COVID-19 on bunker fuel demand
9. IMO 2030: the way forward
10. Companies
11. Refinery operators
12. Shipping companies
13. Appendix: Ongoing refinery expansions

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