

Pressure Vessel Market for Alternative Fuels by Construction Type (CNG type I, CNG type II, CNG type III, and CNG type IV), Application (CNG Vehicles, Hydrogen Vehicles, and Gas Transport) - Global Opportunity Analysis and Industry Forecast, 2017-2023

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Abstracts

The Pressure Vessel Market for alternative fuels was valued at \$3,038 million in 2016, and is expected to reach at \$8,529 million by 2023, growing at a CAGR of 16.6% from 2017 to 2023. CNG pressure vessels are widely used for storage and transportation of liquids and gases when configured as tanks. These vessels are generally manufactured from curved sheets joined by welding, and mostly V-butt welded pressure vessels are used. The riveted joints could be used but since the plates are weakened at the joint due to the rivet holes the plate thickness should be enhanced by considering the joint efficiency.

The pressure vessel market for alternative fuels is segmented based on construction type, application, and region. Based on construction type, it is classified into CNG type I, CNG type II, CNG type III and CNG type IV. Based on application, it is categorized into CNG vehicles, hydrogen vehicles and gas transport. CNG type I is the highest revenue generator for the pressure vessel's alternative fuels market in 2016, because it is least expensive out of other CNG types. Also, the metalworking skills and equipment needed to produce them are widely available internationally. CNG type IV segment is forecasted to register the highest growth rate during the forecast period as it is the lightest among other CNG types. CNG type IV reduces the weight of the storage container by 30 to 40 percent.

Key Benefits

This report provides an extensive analysis of the current pressure vessel market for alternative fuels trends, future estimations, and dynamics from 2016 to 2023, which assist to identify the prevailing opportunities.

Geographically, the pressure vessel market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Extensive market analysis predicts the applications that are currently used and the variants that are expected to gain prominence in the future.

Detailed analysis is conducted by following key product positioning and monitoring the top competitors within the market framework.

Key players are profiled and their strategies are analyzed thoroughly, which portrays the competitive market outlook.

Pressure Vessel Market Key Segments:

By Construction Type

CNG Type I

CNG Type II

CNG Type III

CNG Type IV

By Application

CNG Vehicles

Hydrogen Vehicles

Gas Storage

By Geography

North America

U.S.

Canada

Mexico

Europe

Germany

UK

France

Italy

Russia

Rest of Europe

Asia-Pacific

China

Japan

India

Rest of Asia-Pacific

LAMEA

Brazil

Argentina

South Africa

UAE

Rest of LAMEA

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