

US Cryogenic Tanks Market Size study, by Cryogenic Liquid (Liquefied Natural Gas (LNG), Liquid Nitrogen, Liquid Oxygen, Liquid Hydrogen, Other) by Application (Storage, Transportation) by End-user (Manufacturing, Healthcare, Food Industry, Others) Forecasts 2022-2032

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Abstracts

US Cryogenic Tanks Market is valued approximately at USD 1.33 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 5.48% over the forecast period 2024-2032. Cryogenic tanks are specialized containers designed to store materials at extremely low temperatures, typically below -238°F. These tanks are essential for the transportation and storage of liquefied gases such liquid nitrogen, oxygen, hydrogen, and LNG. They are made of materials that can resist such low temperatures and maintaining liquid. Moreover, the integration of Internet of Things (IoT) technology and automation in cryogenic tank systems enables better monitoring, control, and predictive maintenance. This trend enhances operational efficiency, reduces downtime, and improves safety.

The Cryogenic tanks are widely used in various industries such as healthcare (for storing medical gases), electronics (for semiconductor manufacturing), food and beverage (for freezing and preserving food), and metallurgy (for metal processing). The growing demand in these sectors drives the market growth. Also, with the increasing adoption of liquefied natural gas (LNG) as a cleaner fuel alternative, there is a growing need for cryogenic tanks to store and transport LNG. The expansion of LNG infrastructure, including liquefaction plants and LNG terminals, fuels the demand for cryogenic tanks. Moreover, other factors support the market growth are growing investments in healthcare infrastructure, advancements in cryogenic technology, and



expanding aerospace and defense sector. However, high initial investment, and complexity of operations are expected to hinder the market growth during the forecast period 2024-2032.

Major market player included in this report are:

Chart Industries, Inc.

Cryofab Inc

DescriptionAir Products and Chemicals, Inc.

Company 4

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Cryogenic Liquid

Liquefied Natural Gas (LNG)

Liquid Nitrogen

Liquid Oxygen

Liquid Hydrogen

Other

By Application

Storage

Transportation

By End-user

Manufacturing

Healthcare

Food Industry

Others

Years considered for the study are as follows:

Historical year – 2022



Base year – 2023 Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and Country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.



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