

Global Carbon Fiber Pressure Vessel Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview:

Carbon Fiber Reinforced Polymer Composites (CFRP) are lightweight, strong materials used in the manufacturing of numerous products used in our daily life. In general, CFRP composites use thermosetting resins such as epoxy, polyester, or vinyl ester.

Pressure vessel composite materials are used in manufacturing pressure vessels that are used to store gases and liquids under high pressure. The strength of the vessel is the critical parameter to prevent explosions as a result of the rupture. A composite material is a combination of materials differing in composition or form on a macro scale. These materials do not dissolve or otherwise merge completely into each other. Composite materials help to improve the performance and also offers a significant amount of material savings.

Since 1970 pressure vessel manufacturers have been using continuous fibers filaments, also known as tows or roving, to improve the physical properties of pressure vessels. Starting with what the industry calls a type II vessel; high strength fibers, such as glass fiber, were wrapped around the cylindrical sections of steel and aluminum pressure vessels to add reinforcement allowing a roughly 30% reduction in overall vessel mass.

As the fiber reinforcement became more and more significant in pressure vessel design, fiber manufacturers began refining their offerings and experimenting with new fiber types like carbon fiber, which is currently the most popular reinforcement in composite pressure vessels, because of its incredible stiffness and tensile strength. In addition to carbon and glass, new fibers were created such as Kevlar a type of aramid fiber and basalt fiber. These new fibers offered contrasting mechanical properties such as impact

resistance, and low temperature resistance to the pressure vessel designer's arsenal.

As new composite pressure vessel applications emerged, the need for unique mechanical properties and increasing economic pressures create a need for hybrid vessels which could either use distinct and separate layers of fiber for different roles such as impact/ abrasion resistance, or different fibers in the same band to get the properties of both fibers throughout the laminate.

The evolution of vessels and tanks designed to hold liquids and gases under pressure has proceeded through four distinct stages: all-metal tanks (Type I), metal hoop-wrapped composite tanks (Type II), metal-lined composite tanks (Type III) and plastic-lined composite tanks (Type IV). The fifth stage, an all-composite, linerless Type V tank has been the pressure vessel industry's Holy Grail for years.

The Global Carbon Fiber Pressure Vessel Market Size was estimated at USD 652.44 million in 2023 and is projected to reach USD 1213.74 million by 2029, exhibiting a CAGR of 10.90% during the forecast period.

This report provides a deep insight into the global Carbon Fiber Pressure Vessel market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Carbon Fiber Pressure Vessel Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Carbon Fiber Pressure Vessel market in any manner.

Global Carbon Fiber Pressure Vessel Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Luxfer Group

Ijjin Composites Corp

Faber Industrie SpA

Worthington Industries

3M Scott

Shenyang Gas Cylinder

Toyota

Sinoma Science & Technology

Beijing China Tank Industry

AMS Composite Cylinders

Beijing Tianhai Industry

Teijin Engineering Limited

NPROXX

Doosan

Market Segmentation (by Type)

Type III

Type IV

Others

Market Segmentation (by Application)

CNG Storage Tank

SCBA/SCUBA

Hydrogen Storage Tank

Others

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Carbon Fiber Pressure Vessel Market

Overview of the regional outlook of the Carbon Fiber Pressure Vessel Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Note: this report may need to undergo a final check or review and this could take about 48 hours.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Carbon Fiber Pressure Vessel Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the Market's Competitive Landscape of the

market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

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